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COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1984

STATE OF COLORADO
RICHARD D. LAMM, GOVERNOR

DEPARTMENT of ADMINISTRATION
E. ROBERT TURNER, EXECUTIVE DIRECTOR
DIVISION OF ACCOUNTS AND CONTROL
JAMES A. STROUP, STATE CONTROLLER

STATE OF COLORADO
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

STATE OF COLORADO

DIVISION OF ACCOUNTS & CONTROL
Department of Administration
1525 Sherman Street, Room 706
Denver, Colorado 80203
Phone (303) 866-3281

Richard D. Lamm
Governor

E. Robert Turner
Executive Director

James A. Stroup
State Controller

October 31, 1984

The Honorable Richard D. Lamm
Governor
State of Colorado

Dear Governor Lamm:

The Comprehensive Annual Financial Report of the State of Colorado for the fiscal year ended June 30, 1984 is submitted herewith. This report was prepared by the Division of Accounts and Control. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the State's financial affairs have been included.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The State's accounting records for governmental type funds are accounted for on a modified accrual basis with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and the liabilities are incurred. Accounting records for proprietary and fiduciary type funds are maintained on the accrual basis. That is, their revenues are recognized when they are earned and their expenses, including depreciation, are recognized when they are incurred.

In developing the State's Central Accounting System, consideration has been given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at the agency level and encumbrance accounting, under which purchase orders and contracts for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, and capital project funds. Purchase orders or contracts which result in an overexpenditure of available balances are not released until additional appropriations are made available. Open encumbrances are not reported as a reservation of fund balances but are considered to be a commitment for the expenditure of available resources in future periods.

THE REPORTING ENTITY

The funds and entities related to the State of Colorado included in our Comprehensive Annual Report are controlled by or dependent on the State. The criteria applied in the exclusion of the following entities included its existence as an organized entity; governmental character; substantial autonomy; and materiality of organization to State operations. They were found to be separately constituted quasi-governmental units or foundations directed by independent boards, authorities, or commissions and are financially independent of the State.

Cumbres and Toltec Scenic Railroad Commission
Health Facilities Authority
Agricultural Development Authority
Housing Finance Authority
Post-Secondary Educational Facilities Authority
Student Obligation Bond Authority
Water Resources and Power Development Authority
Public Employees' Retirement Association
University of Colorado Medical Services Foundation
College and University Foundations
Fire and Police Pension Association

Audited financial reports are available at each of the above entities.

STATEWIDE FUNCTIONS AND ACTIVITIES

Combined statewide financial statements reflect total assets of $3.7 billion and liabilities of $1.5 billion, leaving a residual total State fund equity of $2.2 billion. A comparison of statewide revenues with the prior year are shown below:

Total Revenues by Source
(Expressed in Thousands)

Source	1984 Amount	1984 Percent	1983 Amount	1983 Percent
General Taxes	$2,484,642	51%	$1,961,272	46%
Federal Grants & Contracts	994,628	20	948,985	22
Charges for Goods & Services	871,665	18	832,757	20
Interest and Rents	231,941	5	209,426	6
Licenses, Permits & Fines	173,166	3	143,047	3
Other Sources	149,565	3	143,016	3
	$4,905,607	100%	$4,238,503	100%

As you will note from the above schedule, State revenues as a percentage of total have increased for General Taxes and Charges for Goods and Services (cash sources) have decreased. Similarly, a comparison of statewide expenditures with the prior year follows.

Total Expenditures by Function
(Expressed in Thousands)

Source	1984 Amount	1984 Percent	1983 Amount	1983 Percent
Education	$1,981,206	42%	$1,782,318	40%
Social Assistance	915,254	19	946,364	22
Transportation	725,437	15	586,725	13
General Government	339,372	7	408,922	9
Business, Community and Consumer Affairs	307,773	7	226,987	5
Health & Rehabilitation	235,116	5	218,397	5
Justice	153,718	3	139,800	3
Natural Resources	108,896	2	114,456	3
	$4,766,772	100%	$4,423,969	100%

Based upon the above schedule, State expenditures as a percentage of total have increased for Education and Transportation and decreased for Social Assistance and General Government (local government grants).

GENERAL FUND ACTIVITIES

This fund is the major focus of the financial operations of the State. At June 30, 1984, total assets of the general fund were $454.8 million, an increase of $20.1 million from the previous fiscal year. The increase in assets resulted primarily from an increase in receivables available for working capital purposes. Total liabilities of the general fund at June 30, 1984 were $341.7 million, a decrease of $24.5 million from the previous fiscal year.

General Fund revenues increased $225.4 million over the prior fiscal year. On the basis of the estimates for revenues, they fell short of the "final" estimate by $1.4 million and $126.4 million of the "orginal" revenue estimate.

The improvement in revenues contributed to the restoration of the $15 million cash revolving fund and an increase in unrestricted fund balance from zero to $16.0 million. Revenues and transfers-in exceeded expenditures and transfers-out by $32.8 million.

DEBT ADMINISTRATION

The State Constitution prohibits the incurring of general obligation debt. Long-term debt of the State consisted primarily of revenue bonds with an outstanding balance at June 30, 1984 of $124,395,000. The majority of the bonds have been issued by institutions of higher education at interest rates ranging from 2.75% to 9.00% and will be retired from revenue sources.

At June 30, 1984 there were revenue anticipation warrants outstanding in the amount of $2,395,000 and other notes and bonds in the amount of $5,627,000. These obligations were also primarily incurred by higher education.

CASH MANAGEMENT

The State Treasurer manages the cash of the State. Monies are deposited by agencies with the Treasurer and are invested until the cash is needed. At June 30, 1984, there was a total of $372.2 million in cash and pooled investments compared to $381.4 million at June 30, 1983.

The State Treasury earned $30.8 million on an accrual basis during the fiscal year ended June 30, 1984. The rate of return for the year was 9.7%.

CAPITAL PROJECTS FUNDS

There was construction in progress at June 30, 1984 of $31,145,000, an increase of $4,048,000 from the prior fiscal year. During the year there was $23,560,000 in completed construction which was capitalized in the General Fixed Assets Account Group.

GENERAL FIXED ASSETS

The general fixed assets of the State are those fixed assets used in the performance of general governmental functions and exclude the fixed assets of enterprise and internal service funds. As of June 30, 1984, the general fixed assets of the State amounted to $1,421,690,000. This amount represents the recorded cost of the assets and is considerably less than their present value. Depreciation of general fixed assets is not recognized in the State's accounting system.

INDEPENDENT AUDIT

State statutes require an audit of the financial records by the Legislative State Auditor. This requirement is complied with on an annual basis.

ECONOMIC OUTLOOK

Colorado's economy has expanded tremendously in the last decade. One economic indicator that demonstrates this expansion is the level of employment growth from 1973 to the present. During this time span, U.S. employment has grown approximately 17.5 percent, while Colorado's job growth has expanded over 40 percent. Virtually all categories of employment have increased during this time period.

Even though Colorado has expanded at this great rate in the past ten years, it was not immune to the recession that began on the national level in 1982. In 1983, employment growth in Colorado was less than 1 percent which was the lowest growth rate experienced since 1975. The growth in real retail sales, adjusted for inflation, was below zero. The wage gains in 1983 were also at the lowest level during the past decade. However, just as the U.S. economy has grown in leaps and bounds in the last two years, Colorado's economy has grown significantly in the past fifteen months. Even though Colorado's economic growth has not been as great as that experienced by the United States, the expansion has been strong in virtually all areas of the economy.

The forecast for the remainder of 1984 and for 1985 is based on continued economic growth. Employment growth is forecast to be close to 4 percent for 1984 calendar year and 4.5 to 5 percent for 1985. Wage and salary gains as well as personal income will be close to or in the double digit growth areas for 1984 and 1985. Consumer spending will remain strong through 1984 and continue in the first half of 1985 at a pace well over 10 percent.

The general fund year-end balance for FY 1983-84 of $16 million was the largest year-end balance in the past three years. Strong retail sales led the way for the general fund to end the year with this relatively healthy balance. Corporate income tax collections were also strong reflecting substantially improved balance sheets for businesses. Individual income tax collections were below the original forecast level, but much improved from FY 1982-83. The general fund collections for the first quarter of FY 1984-85 demonstrate the continued improvement and growth of the Colorado economic climate.

Overall, the economic recovery in Colorado was evident in the tax collections during 1983-84. This growth in economic activity, as mentioned above, is projected to continue through FY 1984-85.

The need for sound financial reporting is a prerequisite for effective fiscal management. I believe that need has been met in the presentation of this report and that it will assist you, as Governor, the legislature, and others in fulfilling their fiscal responsibilities to the citizens of Colorado.

Sincerely,

James A. Stroup

James A. Stroup
State Controller

JAS:mt

STATE OF COLORADO

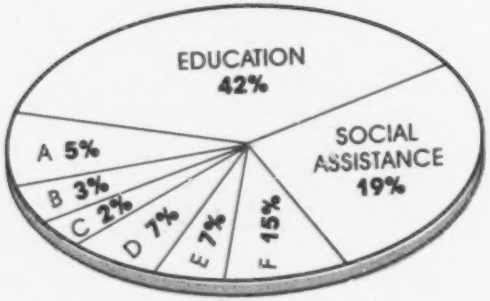
STATEWIDE REVENUES AND EXPENDITURES

YEAR ENDED JUNE 30, 1984

EXPENDITURES BY OBJECT

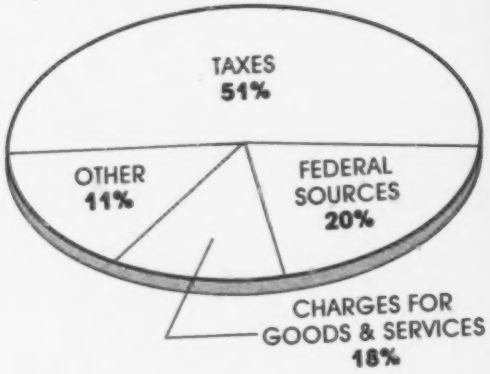
GRANTS TO LOCAL GOVERNMENTS 28%
SALARIES & FRINGE BENEFITS 26%
OTHER 13%
OPERATING 14%
GRANTS TO ORGANIZATIONS & INDIVIDUALS 19%

EXPENDITURES BY FUNCTION



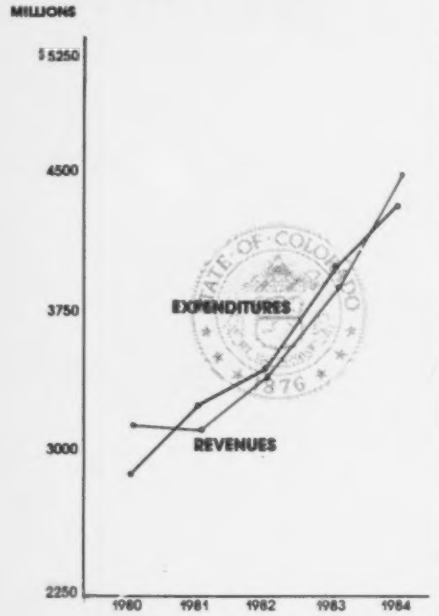
A HEALTH & REHABILITATION
B JUSTICE
C NATURAL RESOURCES
D GENERAL GOVERNMENT
E BUSINESS COMMUNITY & CONSUMER AFFAIRS
F TRANSPORTATION

REVENUES BY SOURCE



SOURCE: STATE CONTROLLER'S FINANCIAL STATEMENTS

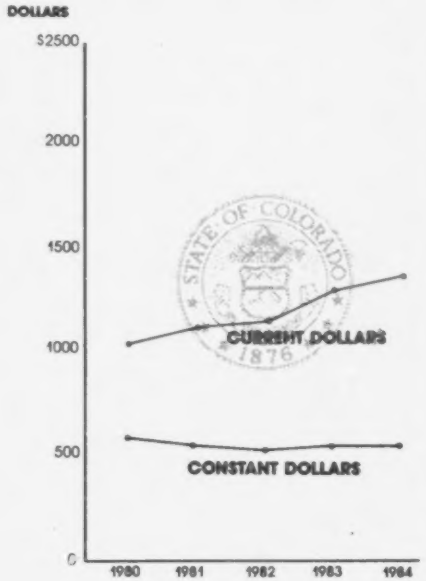
STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
LAST FIVE YEARS



	1980	1981	1982	1983	1984
REVENUES	$3,115.1	$3,127.1	$3,424.5	$3,910.3	$4,494.8
PERCENT INCREASE OVER PRIOR YEAR	8.1%	.4%	9.5%	14.2%	14.9%
EXPENDITURES	$2,992.7	$3,303.8	$3,477.3	$4,020.5	$4,356.0
PERCENT INCREASE OVER PRIOR YEAR	12.7%	10.4%	5.3%	15.6%	8.3%

Source: State Controller's Combined Financial Statements

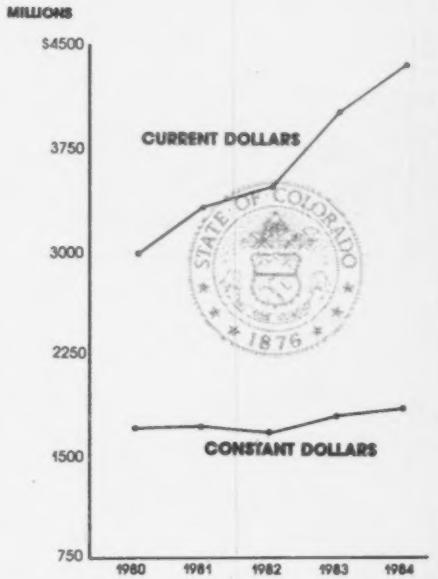
STATE OF COLORADO
PER CAPITA STATEWIDE EXPENDITURES
LAST FIVE YEARS



	1980	1981	1982	1983	1984
CURRENT DOLLARS	$1,029	$1,107	$1,132	$1,281	$1,351
CONSTANT DOLLARS (1972)	$592	$578	$544	$575	$571
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	5.3%	7.6%	2.3%	13.2%	5.5%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	(3.3%)	(2.4%)	(5.9%)	5.7%	(.7%)

Source: State Controller's Combined Financial Statements

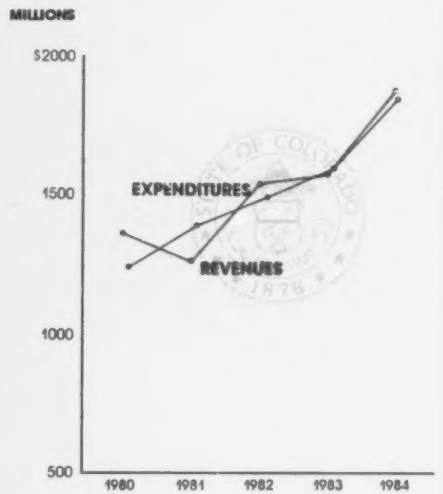
STATE OF COLORADO
STATEWIDE EXPENDITURES
LAST FIVE YEARS



	1980	1981	1982	1983	1984
CURRENT DOLLARS	$2,992.7	$3,303.8	$3,477.3	$4,020.5	$4,356.0
CONSTANT DOLLARS (1972)	$1,722.9	$1,725.2	$1,671.0	$1,803.7	$1,841.1
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	12.7%	10.4%	5.3%	15.6%	8.3%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	3.7%	.1%	(3.1%)	7.9%	2.1%

Source: State Controller's Combined Financial Statements

STATE OF COLORADO
GENERAL FUND REVENUES AND EXPENDITURES
LAST FIVE YEARS

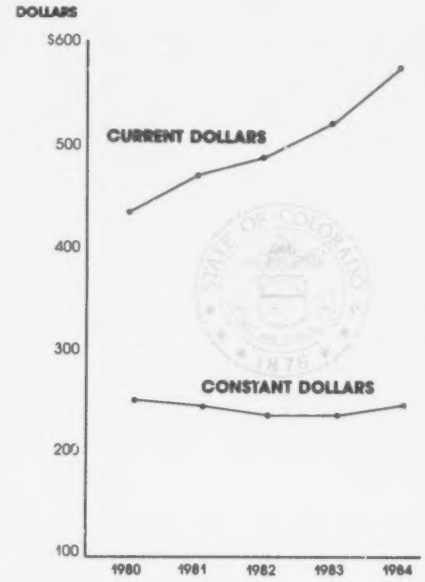


	1980	1981	1982	1983	1984
REVENUES	$1,354.9	$1,316.6	$1,517.0	$1,560.6	$1,866.3
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	4.1%	(2.8%)	15.2%	2.9%	19.6%
EXPENDITURES	$1,265.9	$1,405.4	$1,496.2	$1,635.8	$1,850.3
PERCENT INCREASE OVER PRIOR YEAR	12.3%	11.0%	6.5%	9.3%	13.1%

NOTE: Augmenting Transactions and Transfers In/Out are not included

Source: State Controller's Records

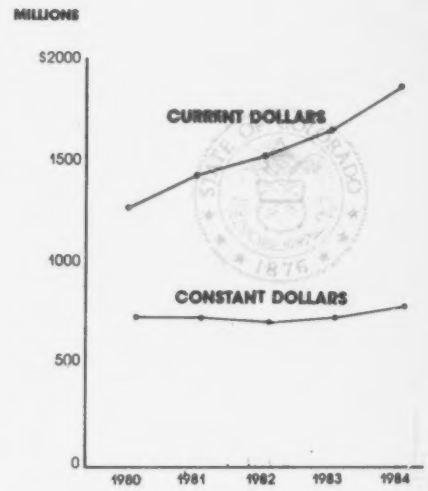
STATE OF COLORADO
PER CAPITA GENERAL FUND EXPENDITURES
LAST FIVE YEARS



	1980	1981	1982	1983	1984
CURRENT DOLLARS	$435	$471	$487	$521	$574
CONSTANT DOLLARS (1972)	$250	$246	$234	$234	$243
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	4.8%	8.3%	3.4%	7.0%	10.2%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	(3.8%)	(1.6%)	(4.9%)	-----	3.8%

Source: State Controller's Records

STATE OF COLORADO
GENERAL FUND EXPENDITURES
LAST FIVE YEARS

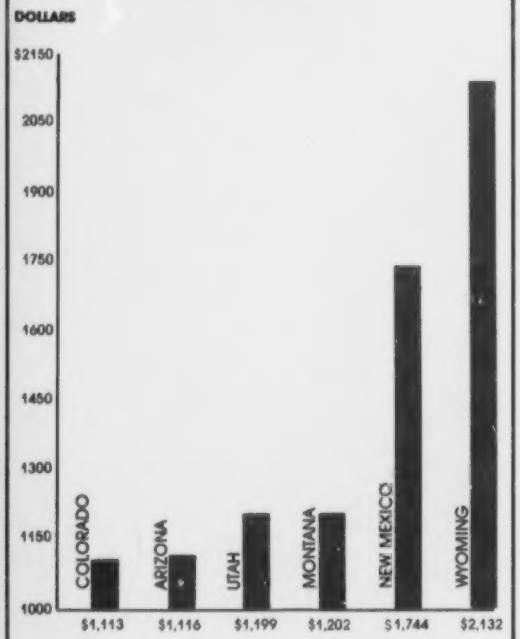


	1980	1981	1982	1983	1984
CURRENT DOLLARS	$1,265.9	$1,405.4	$1,496.2	$1,635.8	$1,850.3
CONSTANT DOLLARS (1972)	$728.8	$733.9	$719.0	$733.9	$782.0
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	12.3%	11.0%	6.5%	9.3%	13.1%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	3.3%	6.9%	(2.0%)	2.1%	6.6%

NOTE: Augmenting Transactions and Transfers In/Out are not included

Source: State Controller's Records

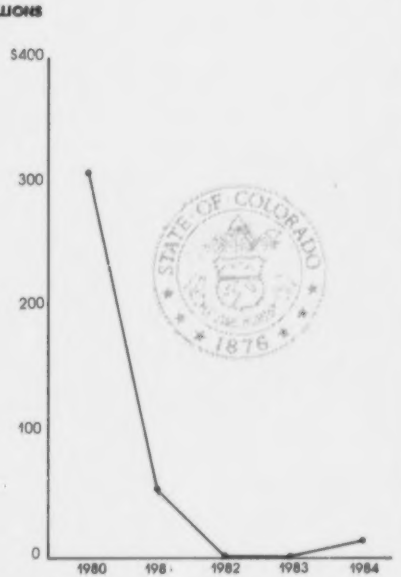
ROCKY MOUNTAIN STATES
PER CAPITA EXPENDITURES



Note: The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

Source: U.S. Department of Commerce, Bureau of the Census — State Government Finances in 1982 (GF 82 No. 3)

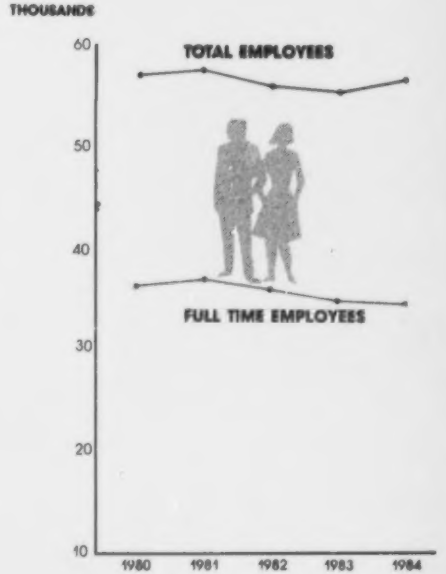
STATE OF COLORADO
UNRESTRICTED FUND BALANCE — GENERAL FUND
LAST FIVE YEARS



	1980	1981	1982	1983	1984
UNRESTRICTED FUND BALANCE	$307.2	$57.2	$0	$0	$16.0

Source: State Controller's Records

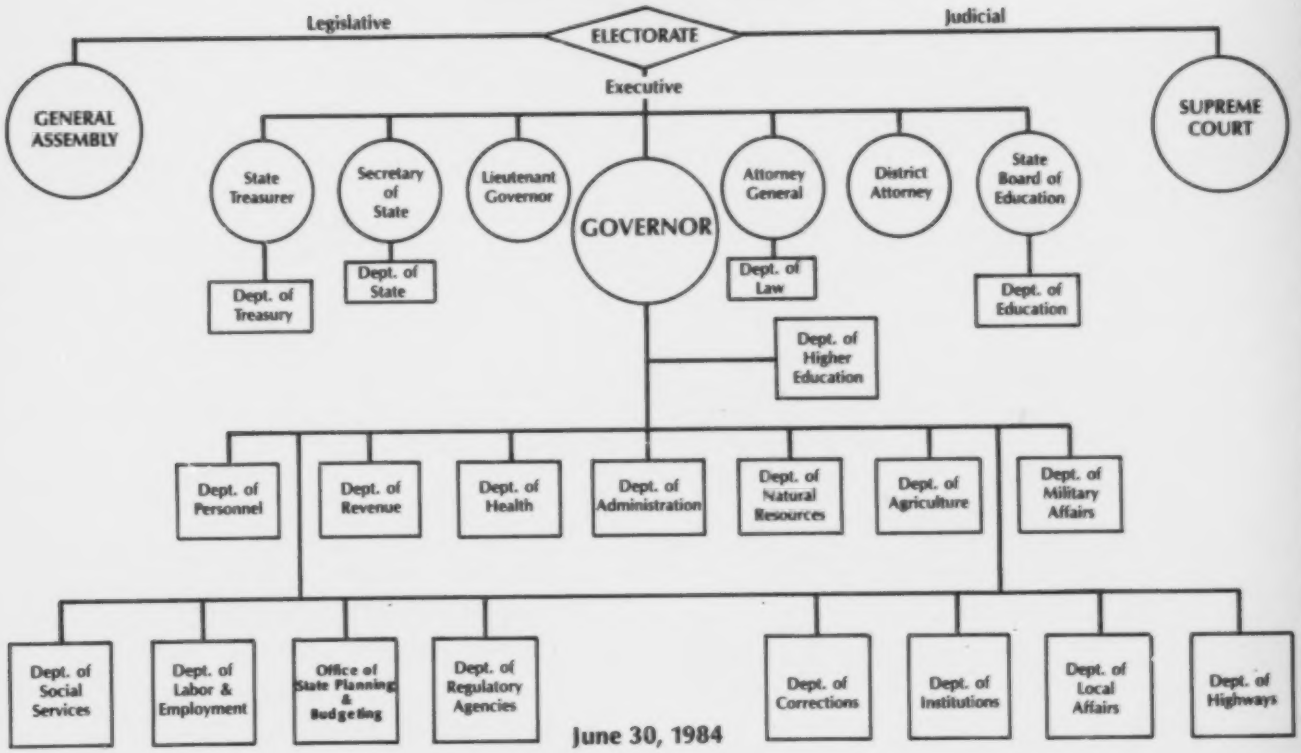
STATE OF COLORADO
TOTAL NUMBER OF EMPLOYEES
LAST FIVE YEARS



	1980	1981	1982	1983	1984
TOTAL NUMBER OF EMPLOYEES	57.4	57.8	56.4	55.7	56.7
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	1.3%	.7%	(2.4%)	(1.2%)	1.8%
TOTAL FULL TIME EMPLOYEES	36.4	36.9	36.0	34.8	34.7
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	.4%	1.4%	(2.4%)	(3.3%)	(.3%)

Source: State Controller's Employee Payroll Count - Average number for fiscal year.

STATE OF COLORADO
ORGANIZATION CHART



June 30, 1984

FINANCIAL SECTION

GENERAL PURPOSE FINANCIAL STATEMENTS

These financial statements provide a summary overview of the financial position of all funds and account groups and of the operating results of all funds.

STATE OF COLORADO
COMBINED BALANCE SHEET-ALL FUND TYPES AND ACCOUNT GROUPS
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
ASSETS	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Loan, Trust and Agency	General Fixed Assets	General Long Term Debt	1984	1983
Cash	$ 3,183	$ 113,514	$13,601	$101,186	$ 212,482	$ 4	$ 160,710	$ 0	$ 0	$ 604,680	$ 586,795
Taxes Receivable-Net	300,625	106,593	0	0	0	0	22,593	0	0	429,811	298,167
Receivables	73,957	16,766	3,457	1,311	61,207	365	83,035	0	0	240,098	285,267
Less Allowance for Uncollectible and Unamortized Discount	(27,642)	(12,093)	0	0	(5,819)	(79)	(18,330)	0	0	(63,963)	(65,468)
Due From Other Governments	103,180	54,398	29	38,826	872	99	15,900	0	0	213,304	199,598
Due From Other Funds	8,630	6,031	314	1,522	992	11,325	2,328	0	0	31,142	25,540
Inventories at Cost	9,110	25,079	0	0	16,879	6,362	3	0	0	57,433	53,985
Prepaid Expense	8,357	1,321	426	0	1,483	291	33	0	0	11,911	10,185
Advance to Other Funds	0	0	8,023	880	0	0	0	0	0	8,903	701
Long-Term Investments	2,653	0	0	5,772	208,724	5,283	138,676	0	0	361,108	246,201
Other Assets	309	0	0	0	0	0	0	0	0	309	2,682
Buildings and Equipment	0	0	0	0	13,954	66,822	2,187	1,266,864	0	1,349,827	1,294,878
Accumulated Depreciation	0	0	0	0	(7,130)	(25,915)	(2)	0	0	(33,047)	(30,454)
Land and Land Improvements	0	0	0	0	3,043	0	9,676	154,826	0	167,545	164,561
Accumulated Depreciation	0	0	0	0	(25)	0	0	0	0	(25)	(22)
Construction in Progress	0	0	0	0	3	0	0	31,145	0	31,148	27,108
Amount to be Provided for Retirement of Debt	0	0	0	0	0	0	0	0	314,096	314,096	323,546
Amount Available in Debt Service Fund	0	0	0	0	0	0	0	0	22,209	22,209	21,809
Total Assets	$ 482,362	$ 311,609	$25,850	$149,497	$ 506,665	$ 64,557	$ 416,809	$1,452,835	$336,305	$ 3,746,489	$ 3,445,079
LIABILITIES AND FUND EQUITY											
Liabilities											
Cash Overdraft	$ 997	$ 5,805	$ 0	$ 0	$ 0	$ 2,953	$ 0	$ 0	$ 0	$ 9,755	$ 97,830
Accounts Payable	117,648	42,909	2,755	4,040	19,531	2,853	5,437	0	0	195,173	152,882
Tax Refunds Payable	119,737	0	0	0	0	0	33,614	0	0	153,351	158,464
Retainage Payable	0	3,673	0	1,203	0	0	0	0	0	4,876	2,866
Due to Other Governments	19,766	116,064	0	520	0	0	52,099	0	0	188,449	42,105
Due to Other Funds	7,458	11,600	0	158	1,465	185	10,276	0	0	31,142	25,540
Deferred Revenue	77,432	14,295	0	6,661	22,157	43	8,125	0	0	128,713	122,993
Deposits Held in Custody for Others	0	0	0	0	0	0	35,926	0	0	35,926	26,745
Other Liabilities	7,325	869	276	0	16,210	0	76	0	0	24,756	35,947
Surety Bonds	0	0	0	0	22,414	0	0	0	0	22,414	23,616
Liability for Unpaid Losses	0	0	0	0	305,362	0	0	0	0	305,362	246,397
Advance from Other Funds	0	0	0	0	0	0	0	0	880	880	701
Benefit Payments for Claimants	0	15,039	0	0	0	0	0	0	84,908	99,947	149,753
Capital Lease Obligations	0	0	0	0	24	1,676	0	0	59,088	60,788	52,000
Long-term Indebtedness	0	0	610	0	1,180	0	19,722	0	132,429	153,941	232,114
Compensated Absences	0	0	0	0	2,547	732	0	0	59,000	62,279	0
Total Liabilities	350,363	210,254	3,641	12,582	390,890	8,442	165,275	0	336,305	1,477,752	1,369,953
Fund Equity											
Contributed Capital	0	0	0	0	0	37,000	0	0	0	37,000	38,633
Investment in General Fixed Assets	0	0	0	0	0	0	0	1,452,835	0	1,452,835	1,391,831
Retained Earnings-Unreserved	0	0	0	0	87,597	19,115	0	0	0	106,712	138,672
Fund Balances											
Reserved for:											
Related Assets	11,763	25,079	0	5,772	0	0	0	0	0	42,614	49,214
General Cash Revolving Fund	15,000	0	0	0	0	0	0	0	0	15,000	7
Oil Shale Purposes	10	0	0	0	0	0	0	0	0	10	14,500
Restricted for Agency Appropriation	66,756	0	0	0	0	0	0	0	0	66,756	41,498
Old Age Pension Stabilization	5,000	0	0	0	0	0	0	0	0	5,000	5,000
Other Restricted Purposes	17,443	87,642	22,209	0	28,178	0	251,534	0	0	407,006	292,528
Estimated Benefit Payments	0	(11,366)	0	0	0	0	0	0	0	(11,366)	(10,285)
Unreserved:											
Designated for Construction Projects	0	0	0	128,395	0	0	0	0	0	128,395	64,803
Undesignated	16,027	0	0	2,748	0	0	0	0	0	18,775	48,725
Total Fund Equity	131,999	101,355	22,209	136,915	115,775	56,115	251,534	1,452,835	0	2,268,737	2,075,126
Total Liabilities and Fund Equity	$ 482,362	$ 311,609	$25,850	$149,497	$ 506,665	$ 64,557	$ 416,809	$1,452,835	$336,305	$ 3,746,489	$ 3,445,079

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPE	TOTALS (Memorandum Only)	
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST	1984	1983
Revenues:							
Taxes	$ 1,841,988	$ 626,093	$ 0	$ 2,098	$ 14,463	$ 2,484,642	$ 1,961,272
Licenses, Permits, & Fines	48,887	113,495	0	4,448	6,336	173,166	143,047
Charges for Goods & Services	325,287	4,381	5,277	22,716	3,959	361,620	301,708
Interest & Rents	80,063	5,218	5,518	9,132	42,260	142,191	114,442
Federal Grants & Contracts	679,935	282,141	0	22,422	569	985,067	941,904
Other	98,603	15,063	189	16,983	8,542	139,380	134,734
Total Revenues	3,074,763	1,046,391	10,984	77,799	76,129	4,286,066	3,597,107
Less: Intrafund Revenues	(103,219)	(192,121)	0	0	(5,833)	(301,173)	(244,251)
Interfund Revenues	(51,863)	(6,352)	0	(30,858)	(7,109)	(96,182)	(82,437)
Net Revenues	2,919,681	847,918	10,984	46,941	63,187	3,888,711	3,270,419
Expenditures:							
Current:							
General Government	165,804	0	0	8,893	51,565	226,262	290,613
Business, Community & Consumer Affairs	83,172	10,017	0	1,153	855	95,197	64,092
Education	1,694,839	0	0	6,207	6,718	1,707,764	1,530,791
Health & Rehabilitation	226,109	0	0	2,020	457	228,586	211,707
Justice	148,305	0	0	1,135	1,962	151,402	138,860
Natural Resources	25,963	35,037	0	8,176	6,790	75,966	91,098
Social Assistance	632,150	274,867	0	1	106	907,124	938,474
Transportation	372	671,473	0	0	0	671,845	534,882
Debt Service	0	0	20,634	0	0	20,634	15,122
Capital Outlay	35,293	38,299	0	38,382	0	111,974	87,142
Total Expenditures	3,012,007	1,029,693	20,634	65,967	68,453	4,196,754	3,902,781
Less: Intrafund Expenditures	(103,219)	(192,121)	0	0	(5,833)	(301,173)	(244,251)
Interfund Expenditures	(12,504)	(42,636)	0	(5,384)	(27,843)	(88,367)	(138,357)
Net Expenditures	2,896,284	794,936	20,634	60,583	34,777	3,807,214	3,520,173
Excess of Revenue Over (Under) Expenditures	23,397	52,982	(9,650)	(13,642)	28,410	81,497	(249,754)
Other Financing Sources (Uses):							
Operating Transfers In	102,894	61,757	10,791	63,716	13,295	252,453	250,721
Operating Transfers Out	(80,325)	(44,694)	(741)	(15,475)	(32,182)	(173,417)	(216,023)
Proceeds from the Sale of Certificate of Participation	0	0	0	0	0	0	11,947
Other	(781)	(29,843)	0	21,648	(207)	(9,183)	(1,233)
Total Other Financing Sources (Uses)	21,788	(12,780)	10,050	69,889	(19,094)	69,853	45,412
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	45,185	40,202	400	56,247	9,316	151,350	(204,342)
Fund Balances, July 1	86,814	61,153	21,809	80,668	11,569	262,013	563,741
Prior Period Adjustments	0	0	0	0	7,135	7,135	(3,812)
Residual Equity Transfers (Net)	0	0	0	0	0	0	(93,574)
Fund Balances, June 30	$ 131,999	$ 101,355	$ 22,209	$ 136,915	$ 28,020	$ 420,498	$ 262,013

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL, WILDLIFE, AND EMPLOYMENT FUNDS
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	GENERAL FUND			WILDLIFE AND EMPLOYMENT FUNDS			TOTALS (MEMORANDUM ONLY)		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues									
Taxes	$ 1,848,127	$ 1,841,988	$ (6,139)	$ 237,495	$ 233,350	$ (4,145)	$ 2,085,622	$ 2,075,338	$ (10,284)
Licenses, Permits, and Fines	46,786	48,887	2,101	23,942	27,129	3,187	70,728	76,016	5,288
Charges for Goods & Services	281,673	288,369	6,696	1,046	339	(707)	282,719	288,708	5,989
Interest and Rents	104,663	80,063	(24,600)	5,746	3,106	(2,640)	110,409	83,169	(27,240)
Federal Grants & Contracts	667,561	565,259	(102,302)	102,279	79,176	(23,103)	769,840	644,435	(125,405)
Other	84,763	68,431	(16,332)	6,042	1,346	(4,696)	90,805	69,777	(21,028)
Total Revenues	3,033,573	2,892,997	(140,576)	376,550	344,446	(32,104)	3,410,123	3,237,443	(172,680)
Less:Intrafund Revenues	(103,219)	(103,219)	0	0	0	0	(103,219)	(103,219)	0
Interfund Revenues	(46,656)	(46,656)	0	(3,373)	(3,373)	0	(50,029)	(50,029)	0
Net Revenues	2,883,698	2,743,122	(140,576)	373,177	341,073	(32,104)	3,256,875	3,084,195	(172,680)
Expenditures									
Current									
General Government	189,024	165,804	23,220	0	0	0	189,024	165,804	23,220
Consumer Affairs	113,529	83,172	30,357	0	0	0	113,529	83,172	30,357
Education	1,577,414	1,521,732	55,682	0	0	0	1,577,414	1,521,732	55,682
Health & Rehabilitation	250,708	226,109	24,599	0	0	0	250,708	226,109	24,599
Justice	151,186	148,305	2,881	0	0	0	151,186	148,305	2,881
Natural Resources	28,839	25,963	2,876	36,238	35,037	1,201	65,077	61,000	4,077
Social Assistance	641,952	632,150	9,802	304,444	274,867	29,577	946,396	907,017	39,379
Transportation	483	372	111	0	0	0	483	372	111
Capital Outlay	25,844	25,844	0	1,963	1,963	0	27,807	27,807	0
Total Expenditures	2,978,979	2,829,451	149,528	342,645	311,867	30,778	3,321,624	3,141,318	180,306
Less: Intrafund Expenditures	(103,219)	(103,219)	0	0	0	0	(103,219)	(103,219)	0
Interfund Expenditures	(12,504)	(12,504)	0	(10,414)	(10,414)	0	(22,918)	(22,918)	0
Net Expenditures	2,863,256	2,713,728	149,528	332,231	301,453	30,778	3,195,487	3,015,181	180,306
Excess of Revenue Over (Under) Expenditures	20,442	29,394	8,952	40,946	39,620	(1,326)	61,388	69,014	7,626
Other Financing Sources (Uses)									
Operating Transfers In	94,669	94,815	146	3,551	3,551	0	98,220	98,366	146
Operating Transfers Out	(78,203)	(78,052)	151	(10,593)	(10,593)	0	(88,796)	(88,645)	151
Other	0	(1,532)	(1,532)	0	(28,580)	(28,580)	0	(30,112)	(30,112)
Total Other Financing Sources (Uses)	16,466	15,231	(1,235)	(7,042)	(35,622)	(28,580)	9,424	(20,391)	(29,815)
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	36,908	44,625	7,717	33,904	3,998	(29,906)	70,812	48,623	(22,189)
Fund Balances, July 1	68,507	68,507	0	12,975	12,975	0	81,482	81,482	0
Fund Balances, June 30	$ 105,415	$ 113,132	$ 7,717	$ 46,879	$ 16,973	$(29,906)	$ 152,294	$ 130,105	$ (22,189)

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	LOAN	1984	1983
Operating Revenues:						
Charges for Goods & Services	$ 458,072	$ 48,896	$ 4	$ 3,073	$ 510,045	$ 531,049
Interest & Rents	30,550	21,119	36,782	1,299	89,750	94,984
Federal Grants & Contracts	1,103	0	0	8,458	9,561	7,081
Other	7,714	161	1,655	655	10,185	8,282
Total Operating Revenues	497,439	70,176	38,441	13,485	619,541	641,396
Less: Intrafund Revenues	0	(633)	(6,129)	0	(6,762)	(721)
Interfund Revenues	(1,920)	0	(4,743)	0	(6,663)	(746)
Net Operating Revenues	495,519	69,543	27,569	13,485	606,116	639,929
Operating Expenses:						
Salaries & Fringe Benefits	104,284	19,402	0	1,155	124,841	114,828
Operating	94,339	43,254	1,417	2,113	141,123	142,720
Travel	3,929	227	0	0	4,156	3,309
Grants to Organizations & Individuals	195,278	35	1,042	311	196,666	154,691
Prizes	60,310	0	0	0	60,310	70,588
Other	17,053	1,720	18,056	6,093	42,922	35,052
Total Operating Expenses	475,193	64,638	20,515	9,672	570,018	521,188
Less: Intrafund Expenses	0	(633)	(6,129)	0	(6,762)	(721)
Interfund Expenses	0	0	(14,386)	(92)	(14,478)	(20,186)
Net Operating Expenses	475,193	64,005	0	9,580	548,778	500,281
Operating Income (Loss) Before Other Financing Sources (Uses)	20,326	5,538	27,569	3,905	57,338	139,648
Other Financing Sources (Uses):						
Operating Transfers In	11,015	911	5,028	114	17,068	11,459
Operating Transfers Out	(79,880)	(1,529)	(14,594)	(101)	(96,104)	(46,157)
Other	(3,457)	(4)	(36)	(681)	(4,180)	0
Total Other Financing Sources (Uses)	(72,322)	(622)	(9,604)	(668)	(83,216)	(34,698)
Net Income	(51,996)	4,916	17,965	3,237	(25,878)	104,950
Fund Equity - July 1	172,778	46,192	140,036	62,276	421,282	217,946
Prior Period Adjustments	(5,007)	5,007	0	0	0	4,812
Residual Equity Transfers (Net)	0	0	0	0	0	93,574
Fund Equity - June 30	$ 115,775	$ 56,115	$ 158,001	$ 65,513	$ 395,404	$ 421,282

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	NONEXPENDABLE TRUST	LOAN	1984	1983
Sources of Working Capital:						
Operations						
Net Income (Loss)	($51,996)	$ 4,916	$ 17,965	$ 3,237	($25,878)	$ 104,950
Item Not Requiring Working Capital:						
Depreciation	270	2,324	0	0	2,594	4,854
Working Capital Provided by Operations	(51,726)	7,240	17,965	3,237	(23,284)	109,804
Disposition of Property, Plant & Equipment	4,080	350	0	0	4,430	5
Decrease in Long-Term Assets	0	0	0	0	0	56
Increase in Long-Term Debt	59,329	(79)	0	4,394	63,644	65,030
Prior Period Adjustment	(5,007)	5,007	0	0	0	4,812
Equity Transfer In	0	0	0	0	0	93,574
Increase in Compensated Absences	2,547	732	0	0	3,279	0
Total Sources of Working Capital	9,223	13,250	17,965	7,631	48,069	273,281
Uses of Working Capital:						
Acquisition of Property, Plant & Equipment	615	4,770	0	0	5,385	11,832
Acquisition of Land	0	0	4	0	4	0
Increase in Long-Term Investment	45,038	5,283	43,094	0	93,415	48,196
Total Uses of Working Capital	45,653	10,053	43,098	0	98,804	60,028
Net Increase (Decrease) in Working Capital	($36,430)	$3,197	($25,133)	$7,631	($50,735)	$213,253
Elements of Net Increase (Decrease) in Working Capital:						
Cash	($26,825)	($147)	($25,935)	$4,805	($48,102)	$168,341
Due From Other Governments	872	99	0	0	971	0
Receivables (Net of Allowance for Uncollectibles)	(11,867)	(129)	(80)	2,184	(9,892)	34,526
Due from Other Funds	(1,534)	2,274	(137)	0	603	581
Inventories	(40)	601	0	0	561	407
Prepaid Insurance	(583)	251	0	0	(332)	474
Cash Overdraft with State Treasurer	0	828	0	0	828	168
Accounts Payable	11,563	(1,108)	12	(418)	10,049	(5,574)
Due to Other Funds	186	264	1,013	(2)	1,461	(1,114)
Deferred Revenue	8,267	264	(17)	(7)	8,507	(5,996)
Other Current Liabilities	(16,469)	0	11	1,069	(15,389)	21,440
Net Increase (Decrease) in Working Capital	($36,430)	$3,197	($25,133)	$7,631	($50,735)	$213,253

See accompanying notes to financial statements

NOTE I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles applicable to governmental units.

A. REPORTING ENTITY

The National Council on Governmental Accounting has issued Statement 3 which establishes the criteria for determining the activities, organizations, and functions of government to be included in the financial statements of the reporting entity. The basic criterion for inclusion in the financial statements is the exercise of oversight responsibility by the State.

The extent of oversight responsibility was evaluated, based upon several criteria including: selection of governing authority; designation of management; the ability of the State to significantly influence operations; and accountability for fiscal matters including the level of State financing and/or moral or legal responsibility for the long-term debt of the organizations; and materiality of organization to State operations.

The evaluations precluded the inclusion of the following organizations as component units of the State of Colorado entity:

Colorado State Fair Authority
Colorado Housing Finance Authority
Colorado Water Resources and Power Development Authority
Colorado Agricultural Development Authority
Colorado Student Obligation Bond Authority
Colorado Post-Secondary Educational Facilities Authority
Colorado Health Facilities Authority
Cumbres and Toltec Scenic Railroad Commission
Public Employees' Retirement Association of Colorado
Fire and Police Pension Association
University of Colorado Medical Services Foundation
College and University Foundations

B. FUND STRUCTURE AND BASIS OF ACCOUNTING

The accounts of the State are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

For financial statement presentation, like kinds of funds have been combined into seven generic fund types and three broad fund categories. For example, the State may have a number of individual Loan, Endowment, Trust, and Agency funds which are grouped together in the financial statements. Account groups are presented for general fixed assets and general long-term debt.

GOVERNMENTAL FUNDS

General Fund:

The general fund is the principal operating fund in State Government. It includes all those operations financed from the unrestricted general revenues of the State. The general fund includes all the transactions not recorded in other funds.

The fund's primary revenues include general taxes and revenues generated by agency operations that augment State sources such as institutional care and Federal grants and contracts. A significant portion of the fund's expenditures are monies passed through to local elementary and secondary school districts and to colleges and universities. It also includes higher education grants and contracts for specific purposes such as research and sponsored programs accounted for in their current restricted funds.

Special Revenue Funds:

Special revenue funds account for specific revenues designated to finance specific activities. The individual funds included in this group are:

- Highway Fund - Proceeds from excise taxes on motor fuels, driver and vehicle registration fees, and ton-mile taxes provide the revenues of this fund which are used primarily for the construction and maintenance of public highways in the State.
- Wildlife Fund - Hunting and fishing license fees are used to preserve the State's wildlife and provide outdoor recreational facilities.
- Employment Fund - From funds provided by the Federal Government to provide employment services and pay out unemployment insurance benefits.
- Colorado Major Medical Insurance Fund, the Colorado Medical Disaster Insurance Fund, and the Subsequent Injury Fund - These funds are designed to provide additional medical, injury, or vocational rehabilitation benefits to those provided by Workmen's Compensation insurers in the State of Colorado. The primary sources of revenue for these funds are taxes on compensation insurance programs and interest on investments.

Debt Service Funds:

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs and includes the higher education retirement of indebtedness funds.

Capital Projects Funds:

The capital projects funds are comprised of what is regularly referred to as the "capital construction fund" and other capital construction funds which include the unexpended plant funds of higher education. The distinction between these two categories within the capital construction funds sub-group is primarily the sources of the monies which are used for the acquisition and construction of plant facilities in both instances.

Revenues of the "capital construction fund" consist of the general revenues transferred from the general fund and Federal sources.

The revenues of the "special capital construction fund" are normally special sources, such as donations, fees, or Federal sources.

The source of monies used in the acquisition and construction of plant facilities in the higher education sector is primarily from Federal funds and charges for services.

A combining statement segregating the three capital construction activities is included in the financial statements. The fund balance of each category normally represents amounts remaining unexpended at the reporting date.

All governmental type funds are accounted for on a modified accrual basis of accounting. This means that their revenues are recognized when they become susceptible to accrual, i.e., when they become both measurable and available to finance expenditures of the current period. Each of the primary sources of revenue of the governmental type funds susceptible to accrual are offset by related refund liabilities recorded where appropriate.

Excise taxes such as sales, liquor, cigarette, and use taxes are accrued based on filings received and filings due for filing periods on or before June 30, 1984. Accruals are established from inventories of excise tax filings in process, assessments in various stages of collectibility, and other filings expected to be received for those filing periods. Estimates are based on reliable historical data modified for economic trends and include a reasonable allowance for uncollectible amounts. Amounts expected to be collected after twelve months are recorded as deferred revenue.

Income taxes from individuals, corporations, and trusts are accrued based on current income earned by taxpayers prior to June 30, 1984.

Income earned and taxes due on income are estimated through the use of quarterly filings, withholding statements, and historical data modified for current economic trends. Accrued tax revenue is reduced for amounts estimated to be uncollectible. Amounts expected to be collected after twelve months are recorded as deferred revenue.

Income from licenses, permits, fines, and forfeits is recorded when a court order, billing statement, or other legally enforceable notice of assessment issued.

Investment earnings are recorded in the year when earned.

Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government or private sources) are recorded at the time the expenditures are made.

Expenditures are recorded at the time liabilities are incurred except:

- Interest on long-term debt is recorded when due.
- Accumulated unpaid vacation and sick pay are recorded when paid.

Encumbrance accounting is used during the year for budgetary control purposes. Encumbrances outstanding at year end are charged against the subsequent year's operating budget when liquidated and therefore have no impact on ending fund balance of the current year.

Long-term investments of governmental funds are reported on their balance sheets, in spite of their spending measurement focus. Special reporting treatment is used to indicate, however, that they are not considered "available spendable resources" since they do not represent net current assets. Long-term investments are offset by fund balance reserve accounts.

Special reporting treatment is also applied to governmental fund inventories to indicate that they do not represent "available spendable resources" even though they are a component of net current assets. Such amounts are offset by fund balance reserves.

PROPRIETARY FUNDS

Enterprise Funds:

This type of fund is used to account for the operations of self-sustaining State agencies rendering services to the general public on a user charge basis, such as the Compensation Insurance Fund.

Internal Service Fund:

These funds are established to finance and account for services and commodities furnished by a designated agency to their department of State government on a cost reimbursement basis. Examples of services are: central stores, motor pool, and print shop operations.

All proprietary funds are accounted for on the accrual basis of accounting. Their revenues are recognized when they are earned and their expenses, including depreciation, are recognized when they are incurred. Depreciation has been recorded over the estimated useful lives using the straight line method. The estimated useful lives are as follows:

Buildings - 25 to 40 years
Improvements - 10 to 17 years
Equipment - 5 to 12 years

FIDUCIARY FUNDS

Trust and Agency Funds:

These funds are similar in nature and therefore are combined and reported on as a group. The basic similarity of the funds is the custodianship of monies received.

Loan Funds account for the receipt of trust monies from private sources and Federal student loan assistance programs and the loaning of these monies to students, faculty, and staff. The terms of gift agreements usually specify that the funds operate on a revolving fund basis, i.e., repayments of principal and interest are loaned to other individuals. Loan funds are accounted for on the accrual basis of accounting.

Nonexpendable trust and endowment funds are funds with respect to which donors or other outside agencies have stipulated, as a condition of the gift, that the principal must be retained intact and invested for the purpose of producing present and future income which may either be expended or added to the principal. Nonexpendable trust and endowment funds are accounted for on the accrual basis of accounting.

Expendable trust funds are accounted for on a modified accrual basis essentially in the same manner as governmental funds.

Agency funds are strictly custodial in nature and do not involve measurement of results of operations.

ACCOUNT GROUPS

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

- Fixed Asset Group of Accounts

  Fixed assets used in governmental fund type operations such as land, building, other improvements, equipment, and library books are accounted for in the General Fixed Assets Account Group rather than in governmental funds. Generally all items having a cost in excess of $500 and an estimated useful life of two years or more are capitalized. Investment in plant funds of higher education are also included. Fixed assets utilized in enterprise, internal service, and trust and agency funds operations are recorded in those funds and depreciation of those assets is charged as an expense of operation in those funds.

  Investments in roads, bridges, electrical systems, and similar public domain ("infrastructure") general fixed assets are neither capitalized nor reflected in the financial statements.

  All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. Depreciation of exhaustible fixed assets is recorded only in the proprietary funds.

- General Long Term Debt Group of Accounts

  Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Long-term debt related to higher education investment in plant funds is also included. Amounts due within one year may be recorded in the Debt Service Fund. Debt to be financed from proprietary funds is recorded in those funds.

C. BUDGETS AND BUDGETARY ACCOUNTING

The financial operations of the three branches of government are controlled by the annual appropriation made by the State Legislature. This annual appropriation is limited to the unrestricted funds held at the beginning of the year plus the revenues estimated to be generated during the year based on a modified accrual basis. The appropriation controls the expenses of the State at the agency level, predominately by category of expense or program. Appropriation may be shifted from one category to another, increased or decreased in the following session of the legislature by means of a supplemental appropriation. Supplemental legislation was passed during the reported year. A statute allowing the executive to transfer appropriation from one category to another was found to be unconstitutional by a district court. This ruling is currently under appeal by the Executive branch. An unexpended appropriation lapses at the end of a fiscal year unless executive action is taken to roll-forward a specific unexpended appropriation into the next year. Appropriations which meet the strict criteria for roll-forward are reserved at year-end.

D. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements where appropriate in order to provide an understanding of changes in the State's financial position and operations.

E. ELIMINATIONS

Substantially all the intrafund transactions and balances have been eliminated. Substantially all revenues from interfund transactions have been eliminated in total from the total gross revenues and accordingly have been reclassified to transfers-in in the "Other Financing Sources" (Uses) of the statements. Likewise, the interfund expenditures/expenses have been treated in the same manner and reflected as transfers-out.

F. TOTAL COLUMNS ON COMBINED STATEMENTS

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

G. CASH

The State Treasurer acts as a bank for all State agencies. Monies deposited with the Treasurer are invested until the cash is needed. Interest earnings on these investments are credited to the General Fund unless a specific statute directs otherwise. The detailed composition of the cash and investments is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn. Any deficit cash balances on a fund basis are shown in the liability section of the balance sheet. This classification also includes all short-term investments such as certificates of deposit and U.S. Treasury Bills, most of which are held by the State Treasurer. These investments are stated at cost at June 30, 1984 which approximates market.

H. INVESTMENTS

These are long-term investments, generally stated at cost or amortized cost, which approximates market.

I. SECURITIES HELD IN TRUST

Securities are held by the State Treasurer for the Division of Mined Land Reclamation to insure land restoration where permits have been issued to mine operators. In addition, surety bonds in the amount of $165.7 million are also held for this purpose but are not included in the financial statements.

J. TAXES RECEIVABLE

The taxes receivable of $429.8 million results from recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are considered earned as of that date.

Tax refunds payable of $153.4 million recognize the refund liability relating to these self-assessed taxes.

K. RECEIVABLES

Included in the receivables is $8.3 million of interest.

L. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items, and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by units such as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

M. DEFERRED REVENUE

Summer school tuition revenues collected by institutions of higher education and associated expenditures at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred until such time as expenditures are made. State Compensation Insurance premiums are recognized as earned in the period of coverage.

N. FUND EQUITY

The fund balance of the General Fund is made up of restricted and unrestricted amounts. Items are restricted as provided by statute or Generally Accepted Accounting Principles. The old age pension reserve is an example of the former and the reserve for inventories is an example of the latter. Those amounts left unrestricted represent that portion of General Fund equity (net assets less liabilities) available for future use as working capital or as determined by the Legislature.

O. RESERVES

Reserves for the State of Colorado at June 30, 1984 consist of:

Reserve for Related Assets - These reserves were established to indicate that a portion of fund balance is represented by assets which are not available, spendable resources even though they are a component of assets. Assets of this type include inventories and long-term investments.

Reserve for General Cash Revolving - This reserve was established for working capital to enable the State to promptly make disbursement of moneys appropriated prior to the receipt of revenues from taxes imposed by law.

Reserve for Oil Shale Purposes - This reserve was established to segregate a portion of fund balance legally restricted for appropriation by the legislature.

Restricted for Agency Appropriation - These reserves are used to segregate a portion of fund balance appropriated prior to the end of the fiscal year or net receipts legally restricted for use by an agency. Because of extenuating circumstances, agencies have been unable to expend their appropriation and executive action has been taken to roll-forward a specific appropriation into the next year.

Reserve for Old Age Pension Stabilization - This reserve was established to segregate a portion of fund balance legally restricted for the payment of old age pension.

Reserve for Other Restricted Purposes - These reserves are used to indicate that a portion of fund balance is restricted as to the use of the assets represented. The restriction can be from the donor in the case of fiduciary funds or in the payment of debt principal by debt service funds. It is also possible for the fund balance of a certain fund like higher education's current restricted fund to be fully reserved. A portion of the lottery enterprise fund balance is reserved for statutory distributions.

Reserve for Estimated Benefit Payments - These reserves were established in conjunction with the providing of additional medical, injury or vocational rehabilitation benefits over and above those provided by Workmen's Compensation insurers.

P. FUND DEFICIT

Major Medical Fund

The fund deficit of $14,896,000 resulted primarily from benefit payments to existing claimants exceeding revenues plus a deficit of $12,737,000 at the beginning of the fiscal year and an increase in the reserve for claimants of $1,617,000. An actuarial study was performed to project fund activity through June 30, 1985 and it resulted in costs exceeding revenues. Claims for injuries incurred after June 30, 1981 are no longer accepted by the fund and become a liability of the insurer. Since the premium tax will continue to be assessed against the insurers but with no new claims being filed, it is conservatively estimated that the deficit could be erased in four years.

NOTE II. **OTHER ACCOUNTING DISCLOSURES**

A. GENERAL FIXED ASSETS

A statement of changes in general fixed assets for the year ended June 30, 1984 follows (expressed in thousands):

General Fixed Asset Types	Balance 6/30/83	Additions	Deletions	Balance 6/30/84
Land & Improvements	$ 151,491	$ 13,459	$10,124	$154,826
Bldgs & Improvements	825,596	52,914	44,011	834,499
Equipment	387,647	64,544	19,826	432,365
Construction in Progress	27,097	27,608	23,560	31,145
Totals	$1,391,831	$158,525	$97,521	$1,452,835

B. PROPRIETARY FIXED ASSETS

A summary of proprietary fund type fixed assets follows (expressed in thousands):

	Enterprise	Internal Service
Land	$ 3,043	$ -0-
Buildings and Improvements	6,417	713
Equipment	7,537	66,109
Construction in Progress	3	-0-
Total	$17,000	$66,822
Less Accumulated Depreciation	7,155	25,915
Net Total	$ 9,845	$40,907

C. SEGMENT INFORMATION

The State maintains Enterprise Funds with the principal activities being student services, lottery, and insurance. Segment information for the Enterprise Funds of the State of Colorado for the year ended June 30, 1984 is as follows (expressed in thousands):

	Higher Educ.	Comp. Insur.	Correc. Indus.	Lottery	Other	Totals
Operating Revenue	$ 185,366	$ 174,932	$ 5,797	$ 120,590	$ 8,834	$ 495,519
Depreciation	40	122	(137)	234	11	270
Operating Income or (Loss)	18,994	(36,798)	(861)	7,345	(1,687)	(13,007)
Financing Sources (Uses) Other Than Operating						
Transfers-In	8,889	-	458	-	1,668	11,015
Transfers-Out	(25,446)	-	-	(20,832)	(269)	(46,547)
Other	(18)	-	-	-	(3,439)	(3,457)
Net Income (Loss)	2,419	(36,798)	(403)	(13,487)	(3,727)	(51,996)
Net Increase in Property, Plant Equipment	45	65	(478)	505	(3,602)	(3,465)
Working Capital	32,077	158,931	2,438	33,535	1,752	228,733
Bonds and Other Long Term Liabilities	1,767	328,225	426	162	947	331,527
Total Assets	58,365	393,200	5,363	44,251	5,486	506,665

D. INTERFUND BALANCES

Individual fund interfund receivable and payable balances at June 30, 1984 are as follows (expressed in thousands):

Fund	Interfund Receivables	Interfund Payables
General Fund	$ 8,602	$ 7,458
Current Restricted Fund	28	-
Special Revenue Funds:		
Highway	5,822	11,592
Employment	209	-
Wildlife	-	2
Major Medical	-	6
Debt Service	314	-
Capital Projects Funds:		
Regular Capital Construction	612	42
Special Capital Construction	910	78
Higher Education Capital Construction	-	38
Enterprise Funds:		
Higher Education	644	1,365
Compensation Insurance	-	14
Correctional Industries	298	23
Lottery	-	55
Other	50	8
Expendable Trust	589	2,695
Non-Expendable Trust	681	52
Agency	1,058	7,529
Internal Service		
Administration	109	25
Higher Education	-	160
Highway	11,216	-
Totals	$31,142	$31,142

E. ACCOUNTING CHANGES

Compensated Absences

As of July 1, 1983, the State changed its accounting policy for compensated absences. In Governmental Funds, the method was changed from cash to the modified accrual basis to the extent that the amount of compensated absences used within the year are charged as expenditures. The unpaid liability for compensated absences is recorded in the Long-Term Debt Account Group in the amount of $59 million.

For Proprietary Funds, the liability for compensated absences is recorded in those funds. The liability at June 30, 1984 was $3.3 million.

Information is not available to disclose the amount of compensated absences for the prior year.

Calculation of Liability to Claimants

During FY 1983-84 the Division of Employment changed the methodology under which the Liability of Claimants was calculated. In FY 1982-83, the Liability to Claimants contained a provision for all estimated future claims to be paid to approved claimants at June 30, 1983. In FY 1983-84 the Liability to Claimants was calculated to provide only for unpaid claims to approved claimants through June 30, 1984. The net effect of the change resulted in an Other Financing Source to the Unemployment Insurance Trust Fund of $46,334,936.

Reclassification of Federal Loan

At June 30, 1983, the Unemployment Insurance Trust Fund had borrowed $74,914,457 from the Federal UI Trust Fund. These borrowings were scheduled to be repaid by November 1984, and were recorded in the Long-Term Debt Account Group. During FY 1983-84 these loans became a current liability of the Unemployment Insurance Trust Fund. The liability for the loans was transferred from the Long-Term Debt Account Group to the Unemployment Insurance Trust Fund resulting in an Other Financing Use of $74,914,457.

Valuation of Water Conservation Loans

The Department of Natural Resources changed its method of accounting for water conservation loans during fiscal year 1983-84 by recording the receivable for the actual amount of cash advanced to local utilities for water projects (Due from Other Governments). In prior fiscal years, these receivables were recorded at their present value, which resulted in an unamortized discount of $21.7 million at June 30, 1983. In eliminating the unamortized discount, the Department recorded an increase of $21.7 million to Other Financing Sources for the fiscal year ended June 30, 1984.

F. PRIOR PERIOD ADJUSTMENTS

Proprietary Funds

Investments in the amount of $5,007,000 were reported in the Enterprise Fund at June 30, 1983 which should have been reported in the Internal Service Fund. For June 30, 1984, this error in reporting is shown as a prior period adjustment addition to fund equity in the Internal Service Fund and a reduction in fund equity in the Enterprise Fund.

Expendable Trust Fund

At June 30, 1983, the investment by Deferred Compensation plan participants was shown as a liability in the Agency Fund. After it was determined that these funds statutorily belonged to the State, they were recorded as fund balance in the Expendable Trust Fund. This change resulted in a prior period adjustment of $7,135,000 in the Expendable Trust Fund.

NOTE III. COMMITMENTS AND CONTINGENCIES

Long-term liabilities of the State are summarized as follows (expressed in thousands):

	Proprietary			Account	
	Enterprise	Internal Service	Fiduciary	Group	Total
Claimant Benefits	$305,362	$	$ 6,909	$ 84,908	$397,179
Tax Refunds Payable	-	-	-	1,192	1,192
Capital Lease Obligations	24	1,676	-	59,088	60,788
Surety Bonds	22,414	-	6,718	-	29,132
Advances to be Repaid	-	-	4,703	880	5,583
Compensated Absences	2,547	732	-	59,000	62,279
Notes and Bonds Payable	1,180	-	-	131,237	132,417
Other	-	-	1,392	-	1,392
TOTAL	$331,527	$2,408	$19,722	$336,305	$689,962

A. BENEFIT PAYMENTS TO CLAIMANTS

The State Workmen's Compensation Insurance Fund has accepted liability for future benefit payments to disabled workers of $305,362,000. The State Employees and Officials Group Insurance Trust Fund has recognized $5,084,000 in liability for incurred but unreported claims. The Dependent Minor Trust Fund is holding $1,823,000 from workman's compensation awards for worker fatalities. Future claims against the Colorado Major Medical Insurance Fund, the Colorado Medical Disaster Fund, and the Subsequent Injury Fund are estimated at $84,908,000.

B. TAX REFUNDS PAYABLE

Tax refunds to be paid after one year.

C. LONG TERM FEDERAL LOAN PAYABLE

The Unemployment Insurance Trust Fund continued to receive Federal loans to pay Unemployment Benefit Claims which exceeded revenue from UI Contribution Taxes. These loans were made at 10 percent simple interest. Interest due on these loans at June 30, 1984 was estimated at $8,421,000. The principal of these and subsequent loans for UI benefits are due to be repaid no later than May 1985.

D. LEASE COMMITMENTS

State agencies may enter into lease or rental agreements for the use of buildings or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes. The following information on these agreements is presented below.

Fiscal Year	Amount
1985	$ 13,417
1986	11,177
1987	9,536
1988	9,017
1989	6,622
1990 and Later	42,399
Total Minimum Lease Payments	92,168
Less: Imputed Interest	(31,380)
Present Value of Net Minimum Lease Payments	$ 60,788

Future minimum payments at June 30, 1984 under operating lease agreements were as follows (expressed in thousands):

Fiscal Year	Amount
1985	$ 7,544
1986	6,217
1987	5,732
1988	5,008
1989	3,706
1990 and Later	13,265
Total Future Minimum Rental Payments	$41,472

E. SURETY BONDS

Surety bonds held in the form of letters of credit and investments at June 30, 1984 included $22,414,000 from Workmen's Compensation Insurance policy holders, $5,600,000 from non-profit employers for the Unemployment Benefits Fund, and $1,117,000 in responsibility bonds for the Department of Revenue.

F. LONG TERM ADVANCE - TO BE REPAID

These advances will be repaid from college and university funds.

G. NOTES AND BONDS PAYABLE

Long-term debt of the State at June 30, 1984 consists of (expressed in thousands):

	Revenue Bond	Revenue Anticipation Warrants	Other Notes and Bonds Payable
Balance 6/30/83	$122,041	$8,680	$7,866
Additions	7,040	-	573
Reductions	4,686	6,285	2,812
Balance 6/30/84	$124,395	$2,395	$5,627
Interest Rate Range	2.75-9%	6%	5-12.5%
Summary of Debt Service Requirements to Maturity:			
Maturing in Year Ended:			
June 30, 1985	$ 11,602	$ 426	$1,155
June 30, 1986	11,547	417	606
June 30, 1987	11,531	353	600
June 30, 1988	11,553	338	573
June 30, 1989	11,484	324	544
1990-1994	55,210	1,202	2,404
1995-1999	46,425	-	1,818
2000-2004	25,956	-	742
2005-2009	13,726	-	622
2010-2014	2,130	-	-
2015-2019	424	-	-
Totals	201,588	3,060	9,064
Less: Amount of Interest Included Above	77,193	665	3,437
TOTAL	$124,395	$2,395	$5,627

Revenue bonds and revenue anticipation warrants in higher education will be retired from revenue sources. The majority of the other notes and bonds payable are in higher education and will be paid from revenue sources.

H. OUTSTANDING ENCUMBRANCES

Encumbrance accounting, under which purchase orders and contracts for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, and capital project funds. Encumbrances outstanding at year-end are not reported as a reservation of fund balances but are considered to be a commitment for the expenditure of available resources in future periods.

However, certain appropriations which have been encumbered are allowed to roll-forward into the subsequent period and these encumbered appropriations are a reservation of fund balance.

On June 30, 1984, outstanding encumbrances in all Funds amounted to $233,405,000. This amount included $166,049,000 from the Highway Fund, $14,982,000 from the Capital Construction Fund and $34,803,000 from the General Fund.

I. CONTINGENCIES

Many State agencies enter into various grant and contract agreement with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. Audit disallowances in the Department of Social Services total approximately $14.8 million. The State is contesting the disallowances and their outcome is uncertain.

A judgment of $750,000 has been entered against the State in the case of *Ramos v. Lamm.* On October 11, 1984, the Court made an interim award of $282,782.43. The Judge stated that on the basis of evidence given thus far, the State owes at least as much as the interim award. The Judge hoped to rule on the balance of the request sometime in November 1984. On October 19, 1984, the State filed a Motion for Reconsideration.

There are other various claims and litigations pending, incident to the operations of State government. A report of significant pending litigation and claims prepared by the Colorado Attorney General's office is available from the State Controller's Office.

J. ACCUMULATED UNPAID VACATION AND SICK PAY

All employees in permanent positions earn and accrue sick leave at the rate of one and one-fourth days per month, with no limit on total days accrued. Employees are paid for one-fourth of their unused sick leave upon retirement.

Annual leave is earned at a fluctuating rate based on longevity. In no event can more than forty-two days of annual leave be accumulated at the end of each fiscal year.

Prior to June 30, 1983, the State followed the common practice of accounting for the costs of employee's compensated absences payable on termination in the period when paid.

For Governmental Funds, effective July 1, 1983, the State changed its method of accounting for such compensated absences from the cash to the modified accrual basis to comply with National Council on Governmental Accounting Statement No. 4. The Long-Term Debt Account Group includes $59 million of estimated compensated absence liability. Compensated absences used within a fiscal year are recorded as expenditures. For Proprietary Funds, effective July 1, 1983, the State changed its method of accounting for such compensated absences from the cash to the accrual basis to comply with Financial Accounting Standards Board Statement No. 43. The cumulative effect of the change, $3.3 million, is shown as an accrual under compensated absences.

K. FISCAL EMERGENCY FUND

House Bill 1320 was enacted during the fiscal year ending June 30, 1983 which created the Fiscal Emergency Fund in response to the revenue problems encountered by the General Fund. The legislation provided for tax increases in addition to authorizing the transfer of moneys from the Severance Tax Fund, the Water Conservation Trust Fund and the Lottery Fund to the General Fund. The amounts transferred were $49,874,867 from the Severance Tax Fund, $24,072,199 from the Water Conservation Trust Fund, and $12,500,000 from the Lottery Fund, with the stipulation that if funds were available they be restored by June 30, 1985 to the Water Conservation Trust Fund and Lottery Fund. The Severance Tax Fund is to be repaid by June 30, 1987. Funds were not available and no restoration was made as of June 30, 1984.

NOTE IV. PENSION COSTS

A. PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION

The Public Employees' Retirement Association (PERA) is a statewide retirement association established under the authority of Title 24, Article 51, CRS, which administers a defined benefit plan for public employees. Substantially all employees of the State government are required to participate in this retirement program. The State of Colorado's legal obligation is limited to the amounts paid into the association. The contributory percentages of participant salaries provided by the State and the participants are 12.2% and 8.0% respectively as are required by statute and current actuarial estimates. These percentages are expected to remain approximately level from year to year considering the current stated benefits.

Total pension cost charged to State operations for the year ended June 30, 1983 was $106,438,385 and for June 30, 1984, $110,129,688. These amounts combined with participant contributions are sufficient to fund benefits earned during the period and provide for the amortization of prior service liabilities.

The period of amortization of prior service liability was 29 years as of December 31, 1982 and 27 years as of December 31, 1983.

As of the latest valuation date, December 31, 1983, the actuarially computed values of the vested and unvested accrued liability exceeded real assets by $704,293,490.

B. OTHER RETIREMENT PLANS

Under the statute requiring State employee participation in the Public Employees' Retirement Association, a provision was made for continuing established retirement or annuity plans for presidents, deans, professors, and instructors in State educational institutions. Under this provision, the State makes contributions to the Teachers Insurance and Annuity Association (TIAA) for full time faculty members at the University of Colorado. The State's contribution to TIAA for the years ended June 30, 1983 and June 30, 1984 was $3,938,910 and $4,214,761 respectively. The State's legal obligation is limited to the amounts paid to TIAA. Faculty members at CU are under social security. CSU faculty is under PERA only. State contributions for FICA for the years ended June 30, 1983 and June 30, 1984 were $5,832,457 and $6,357,035 respectively.

C. DEFERRED COMPENSATION

The State initiated a deferred compensation plan for State employees in 1981. This plan has a third party administrator and all costs of administration and funding are borne by the plan participants. Investments and accumulated earnings of the plan at June 30, 1983 and June 30, 1984 totaled $7,134,927 and $13,987,261 respectively.

NOTE V. SUBSEQUENT EVENT

On July 2, 1984, the State issued $460 million in General Fund Tax and Revenue Anticipation Notes, Series 1984, with an interest rate of 7.25%. The notes were issued to fund the State's anticipated cash flow deficit for the fiscal year ending June 30, 1985. The proceeds of the sale were deposited in the General Fund to be used to meet ordinary disbursements of the State. Issuance of the notes was authorized by the Funds Management Act of 1984 and under the law they must be repaid by June 30, 1985.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

These finanical statements provide the financial position and results of operations, by fund, for each fund type.

GENERAL FUND

The General Fund accounts for resources traditionally associated with governments which are not required to be accounted for in another fund.

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	GENERAL FUND	CURRENT RESTRICTED FUND	TOTALS 1984	TOTALS 1983
ASSETS				
Cash	$ 0	$ 3,183	$ 3,183	$ 5,755
Taxes Receivable-Net	300,625	0	300,625	262,394
Receivables	60,433	13,524	73,957	71,921
Less Allowance for Uncollectibles	(27,637)	(5)	(27,642)	(27,646)
Due from Other Governments	95,629	7,551	103,180	119,037
Due from Other Funds	8,602	28	8,630	10,110
Inventories	8,735	375	9,110	7,611
Prepaid Expense	8,123	234	8,357	5,028
Investments, Long-Term, At Cost	0	2,653	2,653	3,134
Other Assets	309	0	309	2,682
Total Assets	$ 454,819	$ 27,543	$ 482,362	$ 460,026
LIABILITIES AND FUND BALANCE				
Liabilities:				
Cash Overdraft	$ 997	$ 0	$ 997	$ 89,739
Accounts Payable	111,517	6,131	117,648	85,400
Tax Refunds Payable	119,737	0	119,737	124,444
Due to Other Governments	19,766	0	19,766	1,955
Due to Other Funds	7,458	0	7,458	3,191
Deferred Revenue	75,033	2,399	77,432	64,675
Other Liabilities	7,179	146	7,325	3,808
Total Liabilities	341,687	8,676	350,363	373,212
Fund Balance:				
Reserved for Related Assets	8,735	3,028	11,763	10,745
Reserved for General Cash Revolving	15,000	0	15,000	7
Reserved for Oil Shale Purposes	10	0	10	14,500
Reserved for Appropriation Requirements	66,756	0	66,756	41,498
Reserved for Old Age Pension Stabilization	5,000	0	5,000	5,000
Reserved for Other Restricted Purposes	1,604	15,839	17,443	15,064
Unrestricted	16,027	0	16,027	0
Total Fund Balance	113,132	18,867	131,999	86,814
Total Liabilities and Fund Balance	$ 454,819	$ 27,543	$ 482,362	$ 460,026

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	GENERAL FUND	CURRENT RESTRICTED FUND	TOTALS 1984	TOTALS 1983
Revenues:				
Taxes	$ 1,841,988	$ 0	$ 1,841,988	$ 1,526,190
Licenses, Permits, and Fines	48,887	0	48,887	44,494
Charges for Goods and Services	288,369	36,918	325,287	289,155
Interest and Rents	80,063	0	80,063	72,186
Federal Grants and Contracts	565,259	114,676	679,935	596,760
Other	68,431	30,172	98,603	101,443
Total Revenues	2,892,997	181,766	3,074,763	2,630,228
Less: Intrafund Revenues	(103,219)	0	(103,219)	(91,864)
Interfund Revenues	(46,656)	(5,207)	(51,863)	(31,413)
Net Revenues	2,743,122	176,559	2,919,681	2,506,951
Expenditures:				
Current				
General Government	165,804	0	165,804	175,565
Business, Community and Consumer Affairs	83,172	0	83,172	52,255
Education	1,521,732	173,107	1,694,839	1,524,954
Health and Rehabilitation	226,109	0	226,109	206,378
Justice	148,305	0	148,305	137,429
Natural Resources	25,963	0	25,963	22,447
Social Assistance	632,150	0	632,150	577,079
Transportation	372	0	372	338
Capital Outlay	25,844	9,449	35,293	30,440
Total Expenditures	2,829,451	182,556	3,012,007	2,726,885
Less: Intrafund Expenditures	(103,219)	0	(103,219)	(91,864)
Interfund Expenditures	(12,504)	0	(12,504)	(10,479)
Net Expenditures	2,713,728	182,556	2,896,284	2,624,542
Excess of Revenues Over (Under) Expenditures	29,394	(5,997)	23,397	(117,591)
Other Financing Sources (Uses):				
Operating Transfers In	94,815	8,079	102,894	141,257
Operating Transfers Out	(78,052)	(2,273)	(80,325)	(76,938)
Other	(1,532)	751	(781)	0
Total Other Financing Sources (Uses)	15,231	6,557	21,788	64,319
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	44,625	560	45,185	(53,272)
Fund Balance, July 1	68,507	18,307	86,814	140,118
Residual Equity Transfers (Net)	0	0	0	(32)
Fund Balance, June 30	$ 113,132	$ 18,867	$ 131,999	$ 86,814

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1984 AND 1983

ASSETS	1984	1983
Cash	$ 0	$ 0
Taxes Receivable (Net of Allowances for Doubtful Accounts of $27,299,391 and $27,065,907 Respectively)	300,624,577	262,394,313
Accounts Receivable (Net of Allowances for Doubtful Accounts of $26,934,141 and $27,635,850 Respectively)	32,796,555	34,255,410
Due From Other Governments	95,629,460	112,978,743
Due From Other Funds	8,601,556	9,917,149
Inventories	8,734,870	7,501,681
Prepaid Expenses	8,123,175	4,964,686
Other	309,083	2,681,884
Total Assets	$454,819,276	$434,693,866
LIABILITIES AND FUND EQUITY		
Liabilities:		
Cash Overdraft	$ 996,948	$ 89,739,369
Accounts Payable	111,517,009	80,051,803
Due to Other Governments	19,765,946	1,954,912
Due to Other Funds	7,458,465	2,334,634
Deferred Revenue	75,032,528	64,049,795
Tax Refunds Payable	119,737,254	124,444,319
Other	7,179,428	3,611,852
Total Liabilities	341,687,578	366,186,684
Fund Balance		
Restricted Fund Balance		
Reserve for General Cash Revolving Fund	15,000,000	7,325
Reserve for Old Age Pension Stabilization	5,000,000	5,000,000
Reserve for Inventories	8,734,870	7,501,681
Reserve for Agency Appropriation	66,755,612	40,265,276
Reserve for Oil Shale	10,157	14,499,933
Reserve for Appropriation Rolled-Forward	1,603,955	1,232,967
Total Restricted Fund Balance	97,104,594	68,507,182
Unrestricted Fund Balance	16,027,104	0
Total Fund Balance	113,131,698	68,507,182
Total Liabilities and Fund Balance	$454,819,276	$434,693,866

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE
YEAR ENDED JUNE 30, 1984

	APPROPRIATED				
	NON-FEDERAL	FEDERAL	GENERAL	INTRA-FUND TRANSACTIONS	TOTAL
Unrestricted Fund Balance July 1	$ 0	$ 0	$ 0	$ 0	$ 0
Additions:					
Excess of Revenue and Transfers In Over Expenditures and Transfers Out					
Revenue	425,607,916	554,413,617	1,866,320,531	(103,219,372)	2,743,122,692
Transfers from Other funds	0	0	94,814,476	0	94,814,476
Expenditures	(413,726,826)	(554,413,617)	(1,850,320,643)	103,219,372	(2,715,241,714)
Transfers to Other Funds	0	0	(78,052,405)	0	(78,052,405)
Net Excess	11,881,090	0	32,761,959	0	44,643,049
Decrease in Oil Shale Reserve	14,489,776	0	0	0	14,489,776
Total Additions	26,370,866	0	32,761,959	0	59,132,825
Deductions:					
Increase in Inventory Reserve	0	0	1,233,189	0	1,233,189
Transfer to State Fair Authority	0	0	18,533	0	18,533
Increase in Cash Revolving Fund	0	0	14,992,675	0	14,992,675
Increase in Reserve for Appropriation Requirements	26,370,866	0	119,470	0	26,490,336
Increase in Appropriations Rolled Forward	0	0	370,988	0	370,988
Total Deductions	26,370,866	0	16,734,855	0	43,105,721
Unrestricted Fund Balance June 30	$ 0	$ 0	$ 16,027,104	$ 0	$ 16,027,104

See accompanying notes to financial statements

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1983

	ACTUAL	TRANSFERS	TOTAL	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	1983 ACTUAL
REVENUES						
Excise Taxes						
Sales	$ 628,749,929	$ 0	$ 628,749,929	$ 616,900,000	$ 11,849,929	$ 534,445,922
Use	66,768,795	0	66,768,795	75,800,000	(9,031,205)	66,059,428
Liquor	25,290,526	0	25,290,526	25,500,000	(209,474)	25,060,460
Cigarette	47,395,793	0	47,395,793	48,700,000	(1,304,207)	36,689,813
Other	2,136,194	0	2,136,194	2,000,000	136,194	2,021,730
Income Tax						
Individual	1,050,062,116	0	1,050,062,116	1,050,000,000	62,116	956,441,192
Less Refunds	(253,668,225)	0	(253,668,225)	(240,000,000)	(13,668,225)	(253,097,948)
Individual (Net)	796,393,891	0	796,393,891	810,000,000	(13,606,109)	703,343,244
Corporate (Net)	94,146,740	0	94,146,740	86,500,000	7,646,740	66,543,141
Other Revenue						
Emergency Revenue HB 1320, 1983 Session	103,133,497	12,500,000	115,633,497	120,600,000	(4,966,503)	105,905,769
Estate and Inheritance Tax	10,662,214	0	10,662,214	10,000,000	662,214	8,887,301
Insurance Taxes	56,609,308	0	56,609,308	54,000,000	2,609,308	51,567,657
Pari-Mutuel Racing Tax	8,643,221	0	8,643,221	8,500,000	143,221	8,403,800
Interest	4,456,017	0	4,456,017	5,000,000	(543,983)	7,573,361
Court Receipts	9,106,665	0	9,106,665	7,500,000	1,606,665	7,443,284
Other	12,827,741	9,295,951	22,123,692	12,000,000	10,123,692	16,034,799
Total General Revenue	1,866,320,531	21,795,951	1,888,116,482	1,883,000,000	5,116,482	1,639,979,709
Federal Augmenting	554,413,617	0	554,413,617	667,561,492	(113,147,875)	480,393,414
Other Augmenting	425,607,916	0	425,607,916	422,639,366	2,968,550	386,193,933
Total Augmenting	980,021,533	0	980,021,533	1,090,200,858	(110,179,325)	866,587,347
Interfund Transfers	0	73,018,525	73,018,525	72,872,595	145,930	53,560,314
Less Intrafund Transactions	(103,219,372)	0	(103,219,372)	(103,219,372)	0	(91,289,787)
Total Revenues and Transfers In	$ 2,743,122,692	$ 94,814,476	$ 2,837,937,168	$ 2,942,854,081	$(104,916,913)	$ 2,468,837,583
Appropriated Expenditures and Transfers						
Legislative Branch	12,266,657	0	12,266,657	14,301,993	2,035,336	11,924,926
Judicial Branch	71,081,501	0	71,081,501	71,355,199	273,698	64,649,470
Office of Governor	19,558,303	0	19,558,303	32,812,222	13,253,919	5,236,527
Administration	23,126,135	0	23,126,135	24,000,436	874,301	21,203,841
Agriculture	8,869,397	0	8,869,397	12,183,131	3,313,734	10,886,813
Education	894,042,055	0	894,042,055	917,480,250	23,438,195	770,520,338
Health	68,533,669	0	68,533,669	71,727,933	3,194,264	64,419,636
Higher Education	643,320,851	0	643,320,851	675,564,372	32,243,521	596,000,968
Highways	371,798	0	371,798	483,333	111,535	337,878
Institutions	178,572,954	0	178,572,954	200,293,968	21,721,014	162,246,778
Labor and Employment	4,305,507	0	4,305,507	4,589,490	283,983	4,008,473
Law	7,987,653	0	7,987,653	8,857,326	869,673	7,448,371
Local Affairs	66,880,131	0	66,880,131	96,940,442	30,060,311	38,424,048
Military Affairs	3,721,301	0	3,721,301	5,100,454	1,379,153	4,196,911
Natural Resources	28,006,421	0	28,006,421	30,882,253	2,875,832	24,136,751
Personnel	2,660,177	0	2,660,177	2,755,949	95,772	2,741,112
Regulatory Agencies	20,412,025	0	20,412,025	21,664,494	1,252,469	18,771,375
Revenue	39,681,563	0	39,681,563	40,472,536	790,973	38,450,113
Social Services	569,469,166	1,461,828	570,930,994	584,456,431	13,525,437	517,821,744
State	1,939,698	0	1,939,698	1,958,274	18,576	1,873,394
Treasury	15,812,167	0	15,812,167	17,089,740	1,277,573	36,905,683
Corrections	44,668,095	458,423	45,126,518	45,397,192	270,674	40,595,058
Planning & Budgeting	884,786	0	884,786	950,767	65,981	942,206
Prudential Minimum Payment Plan	3,051,583	0	3,051,583	3,051,635	52	2,372,898
Recapture Prior Year Expenses	0	0	0	9,000	9,000	0
Disaster Emergency Fund	14,431	0	14,431	25,017	10,586	307,688
Controller (Non-Operating)	3,555,745	0	3,555,745	3,494,862	(60,883)	4,560,846
Lease Purchase Expense - Future Payments	1,514,071	0	1,514,071	0	(1,514,071)	0
	2,734,307,840	1,920,251	2,736,228,091	2,887,896,699	151,670,608	2,453,083,846

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1983

	ACTUAL	TRANSFERS	TOTAL	BUDGET	BALANCE FAVORABLE (UNFAVORABLE)	1983 ACTUAL
Other						
Interfund Transfers Not Identified by Department	(12,504,221)	22,783,532	10,279,311	10,279,311	0	26,481,931
Provided by Law Rather Than Appropriation						
Cigarette Tax Distribution to Counties and Cities	17,609,069	0	17,609,069	18,000,000	390,931	17,702,627
Old Age Pension	45,546,469	0	45,546,469	41,300,000	(4,246,469)	41,989,852
Food Sales Tax Credit	0	0	0	0	0	(429)
Transfer to Highway Fund	0	53,348,622	53,348,622	53,500,000	151,378	32,295,707
Property Tax Relief for Aged and Heating Credit	17,976,907	0	17,976,907	18,500,000	523,093	17,728,749
Fire and Police Pensions	15,525,022	0	15,525,022	15,200,000	(325,022)	20,546,998
Total Expenditures Provided by Law Rather Than Appropriation	96,657,467	53,348,622	150,006,089	146,500,000	(3,506,089)	130,263,504
Less Intrafund Transactions	(103,219,372)	0	(103,219,372)	(103,219,372)	0	(91,289,787)
Total Expenditures and Transfers Out	$ 2,715,241,714	$ 76,052,405	$ 2,793,294,119	$ 2,941,458,638	$ 148,164,519	$ 2,518,539,494
Excess of Expenditures and Transfers Out Over Revenues and Transfers In			$ (44,643,049)	$ (1,395,443)	$ 43,247,606	$ 49,701,911

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, TRANSFERS, AND REVERSIONS
YEAR ENDED JUNE 30, 1984

	APPROPRIATIONS			EXPENDITURES AND TRANSFERS					
	TOTAL	AUGMENTING	NET	TOTAL	AUGMENTING REVENUE NET OF RESTRICTED REVENUE	NET	UNEXPENDED BALANCE	APPROPRIATIONS ROLLED FORWARD TO 1984-85	NET REVERSIONS
Legislative Branch									
General Assembly	$ 5,035,222	$ 67,000	$ 4,968,222	$ 4,016,192	$ 68,785	$ 3,947,407	$1,020,815	$ 60,589	$ 960,226
Joint Budget Committee	544,107	0	544,107	515,501	0	515,501	28,606	0	28,606
Legislative Council	2,691,652	85,000	2,606,652	2,329,220	0	2,329,220	277,432	140,296	137,136
Office of State Auditor	3,712,681	122,921	3,589,760	3,612,223	122,921	3,489,302	100,458	0	100,458
Legislative Drafting	963,630	0	963,630	929,031	0	929,031	34,599	0	34,599
Revisor of Statutes	1,338,987	0	1,338,987	849,439	0	849,439	489,548	0	489,548
Comm. on Uniform State Laws	15,714	0	15,714	15,051	0	15,051	663	0	663
Total Legislative Branch	14,301,993	274,921	14,027,072	12,266,657	191,706	12,074,951	1,952,121	200,885	1,751,236
Judicial Branch									
Judicial Administration	63,888,696	1,927,870	61,960,826	63,666,917	2,055,248	61,611,669	349,157	9,900	339,257
Public Defender	7,466,503	111,718	7,354,785	7,414,584	106,299	7,308,285	46,500	42,180	4,320
Total Judicial Branch	71,355,199	2,039,588	69,315,611	71,081,501	2,161,547	68,919,954	395,657	52,080	343,577
Office of the Governor									
Administrative Office	4,213,895	2,149,942	2,063,953	2,584,371	687,250	1,897,121	166,832	30,000	136,832
Office of Energy Conservation	5,060,130	5,060,130	0	2,449,945	2,449,945	0	0	0	0
Lieutenant Governor	195,281	1,000	194,281	190,500	215	190,285	3,996	0	3,996
Governor's Job Training Office	23,342,916	23,342,916	0	14,333,487	14,333,487	0	0	0	0
Total Office of the Governor	32,812,222	30,553,988	2,258,234	19,558,303	17,470,897	2,087,406	170,828	30,000	140,828
Department of Administration									
Executive Director	2,797,678	887,066	1,910,612	2,703,799	853,818	1,849,981	60,631	1,885	58,746
Accounts and Control	1,946,897	568,463	1,378,434	1,751,918	464,538	1,287,380	91,054	82,900	8,154
Archives & Public Records	315,623	0	315,623	315,417	0	315,417	206	0	206
General Government Computer Center	5,207,604	2,223,689	2,983,915	5,094,076	2,293,754	2,800,322	183,593	0	183,593
Purchasing	500,095	53,971	446,124	462,970	18,971	443,999	2,125	0	2,125
Division of ADP	526,764	0	526,764	524,781	0	524,781	1,983	0	1,983
Capitol Complex	4,590,765	519,733	4,071,032	4,461,882	441,018	4,020,864	50,168	32,967	17,201
Communications	5,191,301	3,983,251	1,208,050	5,091,165	3,962,154	1,129,011	79,039	0	79,039
Hearing Officers	749,066	749,066	0	747,731	843,427	(95,696)	95,696	0	95,696
State Buildings	1,762,993	624,927	1,138,066	1,760,434	629,433	1,131,001	7,065	0	7,065
Colorado Minority Business Development	411,650	411,650	0	211,962	211,962	0	0	0	0
Total Department of Administration	24,000,436	10,021,816	13,978,620	23,126,135	9,719,075	13,407,060	571,560	117,752	453,808
Department of Agriculture									
Administration	6,298,841	486,095	5,812,746	5,922,625	326,196	5,596,429	216,317	18,829	197,488
Brand Inspection	1,996,963	1,996,963	0	1,706,175	1,706,175	0	0	0	0
Beef Promotion	1,500,000	1,500,000	0	956,554	956,554	0	0	0	0
Predatory Animal	280,000	280,000	0	91,166	91,166	0	0	0	0
State Fair	2,057,327	1,907,327	150,000	150,000	0	150,000	0	0	0
Sheep and Wool	50,000	50,000	0	42,877	42,877	0	0	0	0
Total Department of Agriculture	12,183,131	6,220,385	5,962,746	8,869,397	3,122,968	5,746,429	216,317	18,829	197,488

	APPROPRIATIONS			EXPENDITURES AND TRANSFERS					
	TOTAL	AUGMENTING	NET	TOTAL	AUGMENTING REVENUE NET OF RESTRICTED REVENUE	NET	UNEXPENDED BALANCE	APPROPRIATIONS ROLLED FORWARD TO 1984-85	NET REVERSIONS
Department of Education									
Education	911,574,092	142,343,634	769,230,458	888,236,994	119,184,468	769,052,526	177,932	589	177,343
Teachers Emeritus-Annuitants	1,272,251	0	1,272,251	1,268,957	0	1,268,957	3,294	0	3,294
Colorado School for Deaf & Blind	4,633,907	937,120	3,696,787	4,536,104	900,034	3,636,070	60,717	0	60,717
Total Department of Education	917,480,250	143,280,754	774,199,496	894,042,055	120,084,502	773,957,553	241,943	589	241,354
Department of Health	71,727,933	47,953,318	23,774,615	68,533,669	45,203,064	23,330,605	444,010	11,308	432,702
Higher Education									
Commission on Higher Education	11,188,725	8,318,875	2,869,850	3,798,287	970,361	2,827,926	41,924	0	41,924
Council on Arts & Humanities	1,328,696	480,692	848,004	1,271,951	431,119	840,832	7,172	0	7,172
Historical Society	2,958,673	1,696,401	1,262,272	2,595,145	1,332,873	1,262,272	0	0	0
Colorado Advanced Technology Institute	3,134	3,134	0	0	0	0	0	0	0
Regents-University of Colorado	2,160,894	1,110,191	1,050,703	1,851,157	(2,196,983)	4,048,140	(2,997,437)	0	(2,997,437)
University of Colorado-Boulder	104,814,558	60,929,727	43,884,831	103,550,926	61,603,224	41,947,702	1,937,129	0	1,937,129
University of Colorado-Denver	27,658,264	12,367,785	15,290,479	27,344,518	12,801,887	14,542,631	747,848	0	747,848
University of Colorado-Colo.Springs	12,277,753	5,092,391	7,185,362	12,122,792	5,250,159	6,872,633	312,729	0	312,729
Subtotal Board of Regents-MOU	146,911,469	79,500,094	67,411,375	144,869,393	77,458,287	67,411,106	269	0	269
University of Colorado-Health Sciences Ct	152,517,023	73,466,618	79,050,405	141,977,723	62,927,319	79,050,404	1	0	1
Colorado School of Mines	21,001,844	11,078,671	9,923,173	20,467,162	10,550,250	9,916,912	6,261	0	6,261
State Board of Agriculture	624,704	16,364	608,340	583,832	(427,079)	1,010,911	(402,571)	0	(402,571)
Colorado State University	74,410,216	37,448,382	36,961,834	74,002,055	37,131,221	36,870,834	91,000	0	91,000
Fort Lewis College	10,451,461	3,706,165	6,745,296	10,280,891	3,665,905	6,614,986	130,310	0	130,310
University of Southern Colorado	16,708,244	6,226,673	10,481,571	16,700,812	6,399,958	10,300,854	180,717	0	180,717
Subtotal-State Board of Agriculture-MOU	102,194,625	47,397,584	54,797,041	101,567,590	46,770,005	54,797,585	(544)	0	(544)
Colorado State University-Vet. Med.	8,394,913	5,261,152	3,133,761	8,175,419	5,047,669	3,127,750	6,011	0	6,011
Colorado State Univer.-Experiment Station	7,023,101	0	7,023,101	7,023,101	0	7,023,101	0	0	0
Colorado State University-Extension Service	8,528,359	2,758,439	5,769,920	7,721,022	1,951,102	5,769,920	0	0	0
Colorado State University-Forest Service	2,439,215	548,542	1,890,673	2,349,532	459,050	1,890,482	191	0	191
Trustees of State Colleges	1,088,649	206,315	882,334	460,843	(2,039,749)	2,500,592	(1,618,258)	0	(1,618,258)
Adams State College	7,802,347	2,018,231	5,784,116	7,496,122	1,905,555	5,590,567	193,549	0	193,549
Mesa College	9,574,604	2,893,424	6,681,180	9,263,696	3,152,445	6,111,251	569,929	0	569,929
Metropolitan State College	31,419,246	11,212,012	20,207,234	30,527,375	10,935,757	19,591,618	615,616	0	615,616
Western State College	9,807,194	3,333,318	6,473,876	9,495,921	3,264,322	6,231,599	242,277	0	242,277
Subtotal-State Colleges-MOU	59,692,040	19,663,300	40,028,740	57,243,957	17,218,330	40,025,627	3,113	0	3,113

	APPROPRIATIONS			EXPENDITURES AND TRANSFERS					
	TOTAL	AUGMENTING	NET	TOTAL	AUGMENTING REVENUE NET OF RESTRICTED REVENUE	NET	UNEXPENDED BALANCE	APPROPRIATIONS ROLLED FORWARD TO 1984-85	NET REVERSIONS
University of Northern Colorado	37,605,465	13,715,325	23,890,140	36,794,203	12,943,621	23,850,582	39,558	0	39,558
Community Colleges & Occupational Education	46,367,541	14,183,111	32,184,430	41,764,151	8,529,615	33,234,536	(1,050,106)	0	(1,050,106)
Arapahoe Community College	8,074,528	3,031,866	5,042,662	7,865,509	2,927,280	4,938,229	104,433	0	104,433
Community College of Denver	27,482,377	9,720,331	17,762,046	26,683,625	9,428,503	17,255,122	506,924	0	506,924
Pikes Peak Community College	11,704,725	3,980,918	7,723,807	11,562,673	3,980,251	7,582,422	141,385	0	141,385
Lamar Community College	1,526,144	317,880	1,208,264	1,437,582	345,870	1,091,712	116,552	0	116,552
Morgan County Community College	1,338,611	263,835	1,074,776	1,329,634	271,675	1,057,959	16,817	0	16,817
Otero Junior College	2,525,090	400,070	2,125,020	2,562,382	382,790	2,179,592	(54,572)	0	(54,572)
Trinidad State Junior College	3,878,216	1,015,287	2,862,929	3,851,678	1,012,447	2,839,231	23,698	0	23,698
Pueblo Vocational Community College	4,134,111	965,652	3,168,459	3,925,096	971,269	2,953,827	214,632	0	214,632
Subtotal-SBCCOE-MOU	107,031,343	33,878,950	73,152,393	100,982,330	27,849,700	73,132,630	19,763	0	19,763
Auraria Higher Education Center	6,745,747	6,745,747	0	6,484,036	6,484,036	0	0	0	0
Total Higher Education	675,564,372	304,513,524	371,050,848	643,320,851	272,393,722	370,927,129	123,719	0	123,719
Department of Highways	483,333	110,986	372,347	371,798	0	371,798	549	0	549
Department of Institutions									
Administrative Offices	5,106,093	2,280,676	2,825,417	4,624,453	1,815,265	2,809,188	16,229	8,375	7,854
Admin. Office-Division of Mental Health	29,925,307	11,904,963	18,020,344	22,465,811	4,448,502	18,017,309	3,035	3,000	35
Colorado State Hospital	40,091,349	13,961,321	26,130,028	39,944,220	13,823,393	26,120,827	9,201	0	9,201
Fort Logan Mental Health Center	16,214,656	7,711,653	8,503,003	16,134,236	7,710,393	8,423,843	79,160	3,139	76,021
Division for Developmental Disabilities	50,111,761	24,424,665	25,687,096	37,185,439	11,553,923	25,631,516	55,580	0	55,580
SHTS-Grand Junction	11,744,601	11,324,447	420,154	11,642,880	11,349,759	293,121	127,033	0	127,033
SHTS-Ridge	18,237,505	17,964,084	273,421	18,037,896	18,069,621	(31,725)	305,146	7,317	297,829
SHTS-Pueblo	8,904,727	8,559,972	344,755	8,896,613	8,649,643	246,970	97,785	0	97,785
Division of Youth Services	19,957,969	1,604,134	18,353,835	19,641,406	1,374,068	18,267,338	86,497	5,644	80,853
Total Department of Institutions	200,293,968	99,735,915	100,558,053	178,572,954	78,794,567	99,778,387	779,666	27,475	752,191
Department of Labor & Employment									
Administration	1,376,919	1,363,693	13,226	1,169,056	1,161,556	7,500	5,726	0	5,726
Division of Labor	2,984,485	820,201	2,164,284	2,908,616	809,477	2,099,139	65,145	0	65,145
Industrial Commission	228,086	10,098	217,988	227,835	9,900	217,935	53	0	53
Total Department of Labor & Employment	4,589,490	2,193,992	2,395,498	4,305,507	1,980,933	2,324,574	70,924	0	70,924
Department of Law	8,857,326	6,277,893	2,579,433	7,987,653	5,892,037	2,095,616	483,817	145,867	337,950
Department of Local Affairs									
Administration	96,092,193	84,807,826	11,284,367	66,193,953	55,782,423	10,411,530	872,837	582,058	290,799
LEAA Grants	848,249	791,948	56,301	686,178	629,877	56,301	0	0	0
Total Department of Local Affairs	96,940,442	85,599,774	11,340,668	66,880,131	56,412,300	10,467,831	872,837	582,058	290,779
Department of Military Affairs	5,100,454	3,407,995	1,692,459	3,721,301	2,221,529	1,499,772	192,687	0	192,687

	Appropriations			Expenditures and Transfers					
	Total	Augmenting	Net	Total	Augmenting Revenue Net of Restricted Revenue	Net	Unexpended Balance	Appropriations Rolled Forward to 1994-95	Net Reversions
Department of Natural Resources									
Executive Director	4,744,003	3,233,538	1,510,465	4,403,574	2,969,201	1,434,373	76,092	58,822	17,270
Wildlife	972,515	972,307	208	910,413	910,976	(563)	771	0	771
Board of Land Commissioners	954,288	954,288	0	936,916	959,867	(22,951)	22,951	0	22,951
Water Conservation	1,327,132	658,575	668,557	1,274,929	619,332	655,597	12,960	0	12,960
Water Resources	7,296,422	55,876	7,240,546	7,204,924	52,958	7,151,966	88,580	0	88,580
Soil Conservation	308,468	0	308,468	301,131	0	301,131	7,337	0	7,337
Bureau of Mines	556,002	400,735	155,267	375,504	223,884	151,620	3,647	0	3,647
Oil & Gas Conservation Board	991,923	991,923	0	950,392	957,780	(7,388)	7,388	0	7,388
Geological Survey	1,286,375	1,138,427	147,948	975,099	828,299	146,800	1,148	0	1,148
Parks	8,935,410	8,865,301	70,109	8,737,736	8,668,661	69,075	1,034	0	1,034
Mined Land Reclamation	3,509,715	2,945,199	564,516	1,935,803	1,375,112	560,691	3,825	0	3,825
Total Department of Natural Resources	30,882,253	20,216,169	10,666,084	28,006,421	17,566,070	10,440,351	225,733	58,822	166,911
Department of Personnel	2,755,949	288,738	2,467,211	2,660,177	218,685	2,441,492	25,719	3,955	21,764
Department of Regulatory Agencies									
Executive Director	330,203	180,360	149,843	324,361	178,919	145,442	4,401	0	4,401
Administrative Services	650,370	518,847	131,523	647,813	518,847	128,966	2,557	0	2,557
Division of Banking	1,826,469	0	1,826,469	1,809,653	0	1,809,653	16,816	0	16,816
Civil Rights	1,585,557	780,604	804,953	1,290,964	487,546	803,418	1,535	0	1,535
Insurance Division	1,819,680	1,700	1,817,980	1,781,905	1,508	1,780,397	37,583	0	37,583
Public Utilities Commission	6,477,886	6,477,886	0	6,055,321	6,055,321	0	0	0	0
Racing Commission	1,190,539	303,466	887,073	1,030,748	201,018	829,730	57,343	9,746	47,597
Real Estate Commission	1,423,540	1,423,540	0	1,401,411	1,401,411	0	0	0	0
Division of Registration	605,845	605,845	0	553,479	553,479	0	0	0	0
Division of Registration-Boards	3,470,529	3,470,529	0	3,339,557	3,339,557	0	0	0	0
Electrical Board	1,568,638	1,568,638	0	1,506,751	1,506,751	0	0	0	0
Savings & Loan Division	225,343	0	225,343	224,616	0	224,616	727	0	727
Division of Securities	489,895	489,895	0	445,446	445,446	0	0	0	0
Total Department of Regulatory Agencies	21,664,494	15,821,310	5,843,184	20,412,025	14,689,803	5,722,222	120,962	9,746	111,216
Department of Revenue	40,472,536	23,578,487	16,894,049	39,681,563	22,920,052	16,761,511	132,538	111,253	21,285
Department of Social Services									
Administration	583,064,143	338,437,440	244,626,703	569,593,070	325,189,634	244,403,436	223,267	195,600	27,667
State Veterans Center	1,392,288	1,212,321	179,967	1,337,924	1,155,222	182,702	(2,735)	423	(3,158)
Total Department of Social Services	584,456,431	339,649,761	244,806,670	570,930,994	326,344,856	244,586,138	220,532	196,023	24,509
Department of State	1,958,274	1,958,274	0	1,939,698	1,939,699	(1)	1	0	1

	APPROPRIATIONS			EXPENDITURES AND TRANSFERS					
	TOTAL	AUGMENTING	NET	TOTAL	AUGMENTING REVENUE NET OF RESTRICTED REVENUE	NET	UNEXPENDED BALANCE	APPROPRIATIONS ROLLED FORWARD TO 1994-95	NET REVERSIONS
Department of Treasury									
Distributions	16,279,619	16,279,619	0	15,045,084	15,045,084	0	0	0	0
Administration	810,121	343,247	466,874	767,083	351,742	415,341	51,533	0	51,533
Total Department of Treasury	17,089,740	16,622,866	466,874	15,812,167	15,396,826	415,341	51,533	0	51,533
Department of Corrections	45,397,192	907,370	44,489,822	45,126,518	834,940	44,291,578	198,244	37,313	160,931
State Planning & Budgeting	950,767	457,765	493,002	884,786	418,661	466,125	26,877	0	26,877
Non-Operating (Controller)	3,494,862	1,387,865	2,106,997	3,555,745	1,590,593	1,965,152	141,845	0	141,845
Recapture of Prior Year Overexpenditures	9,000	0	9,000	0	0	0	9,000	0	9,000
Prudential Minimum Payment Plan	3,051,635	0	3,051,635	3,051,583	0	3,051,583	52	0	52
Disaster Emergency Fund	25,017	0	25,017	14,431	0	14,431	10,586	0	10,586
Lease Purchase Expense-Future Payments	0	0	0	1,514,071	1,514,071	0	0	0	0
TOTAL GENERAL FUND	$2,887,898,699	$1,163,073,454	$1,724,825,245	$2,736,228,091 (1)	$ 1,019,083,103 (1)	$ 1,717,144,988	$ 7,680,257	$1,603,955	$6,076,302

(1) Includes intrafund transactions of $103,219,372

See accompanying notes to financial statements

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues designated to finance particular activities or functions of State Government. A brief description of each fund follows:

Highway Fund - Accounts for proceeds from excise taxes on motor fuel, vehicle registration, etc., used to construct and maintain highways.

Wildlife Fund - Accounts for revenues generated from hunting and fishing fees used to preserve wildlife and provide for outdoor recreational facilities.

Employment Fund - Accounts for administrative costs of providing employment and unemployment insurance services and unemployment insurance benefits. Revenue is from the Federal Government.

Major Medical - Medical Disaster - Subsequent Injury Funds -Accounts for additional medical or injury award payments granted in excess of workmen's compensation. Revenue is from a tax levy and not premium.

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30,1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	HIGHWAY	WILDLIFE	EMPLOYMENT	MEDICAL DISASTER	SUBSEQUENT INJURY	MAJOR MEDICAL	TOTALS 1984	TOTALS 1983
ASSETS								
Cash	$ 77,203	$ 14,973	$ 16,705	$ 406	$ 4,227	$ 0	$ 113,514	$ 64,574
Taxes Receivable	23,651	0	80,420	0	0	2,522	106,593	18,476
Receivables	3,720	1,030	12,016	0	0	0	16,766	67,437
Less Allowances for Uncollectibles	(1,127)	(5)	(10,961)	0	0	0	(12,093)	(2,272)
Due From Other Governments	43,725	1,270	9,403	0	0	0	54,398	39,422
Due from Other Funds	5,822	0	209	0	0	0	6,031	1,263
Inventories at Cost	24,140	939	0	0	0	0	25,079	23,659
Prepaid Expense	723	399	199	0	0	0	1,321	2,603
Total Assets	$ 177,857	$ 18,606	$ 107,991	$ 406	$ 4,227	$ 2,522	$ 311,609	$ 215,162
LIABILITIES AND FUND BALANCE								
Liabilities:								
Cash Overdraft	$ 0	$ 0	$ 0	$ 0	$ 0	$ 5,805	$ 5,805	$ 4,310
Accounts Payable	39,492	1,105	1,644	25	3	640	42,909	40,843
Retainage Payable	3,673	0	0	0	0	0	3,673	2,015
Due to Other Governments	22,860	718	92,486	0	0	0	116,064	12,598
Due to Other Funds	11,592	2	0	0	0	6	11,600	9,330
Benefit Payments for Existing Claimants	0	0	3,403	70	599	10,967	15,039	70,623
Other Liabilities	364	0	505	0	0	0	869	3,817
Deferred Revenue	4,534	5,290	4,471	0	0	0	14,295	10,473
Total Liabilities	82,515	7,115	102,509	95	602	17,418	210,254	154,009
Fund Balance:								
Reserved for Related Assets	24,140	939	0	0	0	0	25,079	23,659
Reserved for Estimated Benefit Payments for Existing Claimants	0	0	0	(70)	(599)	(10,697)	(11,366)	(10,285)
Reserved for Designated Purpose of Fund	71,202	10,552	5,482	381	4,224	(4,199)	87,642	47,779
Total Fund Balance	95,342	11,491	5,482	311	3,625	(14,896)	101,355	61,153
Total Liabilities and Fund Balance	$ 177,857	$ 18,606	$ 107,991	$ 406	$ 4,227	$ 2,522	$ 311,609	$ 215,162

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	HIGHWAY	WILDLIFE	EMPLOYMENT	MEDICAL DISASTER	SUBSEQUENT INJURY	MAJOR MEDICAL	TOTALS 1984	TOTALS 1983
Revenues:								
Taxes	$ 384,112	$ 0	$ 233,350	$ 0	$ 0	$ 8,631	$ 626,093	$ 421,219
Licenses, Permits and Fines	86,366	27,129	0	0	0	0	113,495	94,041
Charges for Goods and Services	3,850	339	0	0	192	0	4,381	1,980
Interest and Rent	1,659	1,838	1,268	40	413	0	5,218	5,580
Federal Grants and Contracts	202,965	3,532	75,644	0	0	0	282,141	308,490
Other	13,717	197	1,149	0	0	0	15,063	16,389
Total Revenues	692,669	33,035	311,411	40	605	8,631	1,046,391	847,699
Less: Intrafund Revenues	(192,121)	0	0	0	0	0	(192,121)	(142,507)
Interfund Revenues	(2,979)	58	(3,431)	0	0	0	(6,352)	(2,604)
Net Revenues	497,569	33,093	307,980	40	605	8,631	847,918	702,588
Expenditures								
Current								
Transportation	671,473	0	0	0	0	0	671,473	534,544
Social Assistance	0	0	274,867	0	0	0	274,867	361,337
Natural Resources	0	35,037	0	0	0	0	35,037	28,350
Business, Community & Consumer Affairs	0	0	0	98	746	9,173	10,017	9,787
Capital Outlay	36,336	648	1,315	0	0	0	38,299	32,264
Total Expenditures	707,809	35,685	276,182	98	746	9,173	1,029,693	966,282
Less: Intrafund Expenditures	(192,121)	0	0	0	0	0	(192,121)	(142,507)
Interfund Expenditures	(32,061)	(8,766)	(1,648)	0	0	(161)	(42,636)	(36,066)
Net Expenditures	483,627	26,919	274,534	98	746	9,012	794,936	787,709
Excess of Revenue Over (Under) Expenditures	13,942	6,174	33,446	(58)	(141)	(381)	52,982	(85,121)
Other Financing Sources (Uses):								
Operating Transfers In	58,206	120	3,431	0	0	0	61,757	35,483
Operating Transfers Out	(33,940)	(8,945)	(1,648)	0	0	(161)	(44,694)	(36,736)
Other	88	0	(28,580)	15	251	(1,617)	(29,843)	(1,838)
Total Other Financing Sources (Uses)	24,354	(8,825)	(26,797)	15	251	(1,778)	(12,780)	(3,091)
Excess of Revenue Over (Under) Expenditures and Other Sources (Uses)	38,296	(2,651)	6,649	(43)	110	(2,159)	40,202	(88,212)
Fund Balance (Deficit), July 1	57,046	14,142	(1,167)	354	3,515	(12,737)	61,153	75,313
Prior Period Adjustments	0	0	0	0	0	0	0	(3,238)
Residual Equity Transfers	0	0	0	0	0	0	0	77,290
Fund Balance (Deficit) June 30	$ 95,342	$ 11,491	$ 5,482	$ 311	$ 3,625	$(14,896)	$ 101,355	$ 61,153

See accompanying notes to financial statements

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

The State Constitution prohibits the State from incurring general obligation debt. Resources in this fund are accumulated for the payment of special revenue bonded debt.

STATE OF COLORADO
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

ASSETS	1984	1983
Cash	$13,601	$12,459
Receivables	3,457	282
Due From Other Governments	29	0
Due From Other Funds	314	100
Prepaid Expense	426	448
Long-Term Investments	8,023	11,149
Total Assets	$25,850	$24,438
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	$ 2,755	$ 2,012
Other Current Liabilities	276	0
Long Term Indebtedness	610	617
Total Liabilities	3,641	2,629
Fund Balance:		
Reserved for Debt Service	22,209	21,809
Total Liabilities and Fund Balance	$25,850	$24,438

See accompanying notes to financial statements.

STATE OF COLORADO
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS
FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	1984	1983
Revenues:		
Charges for Goods and Services	$ 5,277	$ 3,180
Interest and Rents	5,518	2,564
Other	189	26
Total Operating Revenues	10,984	5,770
Less: Interfund Revenues	0	940
Net Operating Revenues	10,984	4,830
Expenditures:		
Bond Principal Retirement	7,009	3,024
Bond Interest	6,010	7,567
Operating	7,615	4,531
Total Expenditures	20,634	15,122
Excess of Revenues Over (Under) Expenditures	(9,650)	(10,292)
Other Financing Sources (Uses):		
Operating Transfers In	10,791	12,935
Operating Transfers Out	(741)	(1,219)
Other	0	835
Total Other Financing Sources (Uses)	10,050	12,551
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	400	2,259
Fund Balance, July 1	21,809	20,124
Prior Period Adjustment	0	(574)
Fund Balance, June 30	$ 22,209	$ 21,809

See accompanying notes to financial statements.

CAPITAL PROJECTS FUNDS

Capital Project funds are used to account for the acquisition or construction of major governmental general fixed assets. A brief description of each fund follows:

Capital Construction Fund - Accounts for general revenues transferred from the general fund and augmenting federal sources and related capital construction expenditures.

Special Capital Construction Fund - Accounts for special revenue sources generated from donations, fees, or federal sources and related capital construction expenditures.

Higher Education Capital Construction Fund - Accounts for revenues from service charges and federal grants and related construction expenditures in the higher education sector.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	REGULAR CAPITAL CONSTRUCTION FUND	SPECIAL CAPITAL CONSTRUCTION FUND	HIGHER EDUCATION CAPITAL CONSTRUCTION FUND	TOTALS 1984	TOTALS 1983
ASSETS					
Cash	$35,843	$22,412	$42,931	$101,186	$ 80,744
Receivables	82	901	328	1,311	1,174
Due from Other Governments	4,213	34,606	7	38,826	30,201
Less Allowance for Unamortized Discount	0	0	0	0	(21,731)
Due from Other Funds	612	910	0	1,522	1,390
Advance to Other Funds	0	0	880	880	213
Long-Term Investments	0	0	5,772	5,772	4,792
Total Assets	$40,750	$58,829	$49,918	$149,497	$ 96,783
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts Payable	$ 2,611	$ 685	$ 744	$ 4,040	$ 4,272
Retainage Payable	1,170	23	10	1,203	851
Due to Other Governments	520	0	0	520	0
Due to Other Funds	42	78	38	158	2,427
Deferred Revenue	6,649	8	4	6,661	8,565
Total Liabilities	10,992	794	796	12,582	16,115
Fund Balances:					
Reserve for Related Assets	0	0	5,772	5,772	14,919
Unreserved:					
Designated for Construction Projects	27,010	58,035	43,350	128,395	64,803
Undesignated	2,748	0	0	2,748	946
Total Fund Balances	29,758	58,035	49,122	136,915	80,668
Total Liabilities and Fund Balances	$40,750	$58,829	$49,918	$149,497	$ 96,783

See accompanying notes to financial statements.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	REGULAR CAPITAL CONSTRUCTION FUND	SPECIAL CAPITAL CONSTRUCTION FUND	HIGHER EDUCATION CAPITAL CONSTRUCTION FUND	TOTALS 1984	TOTALS 1983
Revenues:					
Taxes	$ 1,248	$ 850	$ 0	$ 2,098	$ 286
Licenses, Permits and Fines	3,893	555	0	4,448	1,434
Charges for Goods and Services	1,629	0	21,087	22,716	3,927
Interest and Rents	5,667	2,507	958	9,132	7,407
Federal Grants and Contracts	15,439	6,983	0	22,422	36,279
Other	16,503	136	344	16,983	2,417
Total Revenues	44,379	11,031	22,389	77,799	51,750
Less: Intrafund Revenues	0	0	0	0	0
Interfund Revenues	(30,683)	(175)	0	(30,858)	(33,684)
Net Revenues	13,696	10,856	22,389	46,941	18,066
Expenditures:					
Current					
General Government	8,823	70	0	8,893	27,462
Business, Community and Consumer Affairs	640	513	0	1,153	1,415
Education	1,497	3	4,707	6,207	1,822
Health and Rehabilitation	2,020	0	0	2,020	4,820
Justice	1,135	0	0	1,135	462
Natural Resources	1,357	6,819	0	8,176	33,175
Social Assistance	1	0	0	1	11
Capital Outlay	31,903	1,802	4,677	38,382	24,438
Total Expenditures	47,376	9,207	9,384	65,967	93,605
Less: Interfund Expenditures	(406)	(4,978)	0	(5,384)	(23,582)
Net Expenditures	46,970	4,229	9,384	60,583	70,023
Excess of Net Revenues Over (Under) Net Expenditures	(33,274)	6,627	13,005	(13,642)	(51,957)
Other Financing Sources (Uses):					
Operating Transfers In	51,516	436	11,764	63,716	45,459
Operating Transfers Out	(3,560)	(4,979)	(6,936)	(15,475)	(36,358)
Proceeds from the Sale of Certificates of Participation	0	0	0	0	11,947
Other	(26)	21,734	(60)	21,648	(230)
Total Other Financing Sources (Uses)	47,930	17,191	4,768	69,889	20,818
Excess of Revenues and Other Sources Over (Under) Expenditures	14,656	23,818	17,773	56,247	(31,139)
Fund Balance, July 1	15,102	34,217	31,349	80,668	111,807
Fund Balance, June 30	$ 29,758	$ 58,035	$ 49,122	$ 136,915	$ 80,668

See accompanying notes to financial statements.

ENTERPRISE FUNDS

Enterprise funds are used to account for the operations of state agencies which render services to the general public in a manner similar to a private business enterprise. A brief description of each fund follows:

Higher Education Fund - Accounts for higher education activities such as dormitories, bookstores, and cafeterias.

Compensation Insurance Fund - Accounts for the workmen's compensation insurance program administered by the State.

Correctional Industries Fund - Accounts for operations performed by inmates of the State penitentiary in the production of license plates, farm and dairy products and wood products.

Lottery Fund - Accounts for the lottery program created and operated by the State.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

ASSETS	HIGHER EDUCATION	COMPENSATION INSURANCE	CORRECTIONAL INDUSTRIES	LOTTERY	OTHER	TOTALS 1984	TOTALS 1983
Current Assets:							
Cash	$ 25,939	$ 145,284	$ 708	$ 39,306	$ 1,245	$ 212,482	$ 239,307
Accounts Receivable	19,111	40,217	154	1,467	258	61,207	72,526
Less: Allowance for Uncollectibles	(2,154)	(3,629)	(20)	(8)	(8)	(5,819)	(5,392)
Due from Other Governments	384	0	0	0	488	872	121
Due from Other Funds	644	0	298	0	50	992	2,526
Inventories At Cost	12,837	0	1,623	2,177	242	16,879	16,919
Prepaid Expense	1,393	8	0	11	71	1,483	2,066
Total Current Assets	58,154	181,880	2,763	42,953	2,346	288,096	328,073
Other Assets:							
Long-Term Investments	206	208,518	0	0	0	208,724	163,686
Property, Plant and Equipment:							
Land and Land Improvements	0	1,400	1,539	0	104	3,043	3,398
Buildings	0	1,400	1,124	0	3,273	5,797	8,981
Leasehold Improvements	0	0	0	100	520	620	666
Machinery and Equipment	45	547	2,348	1,513	3,084	7,537	7,409
Construction in Progress	0	0	0	0	3	3	11
	45	3,347	5,011	1,613	6,984	17,000	20,465
Less Accumulated Depreciation	(40)	(545)	(2,411)	(315)	(3,844)	(7,155)	(6,885)
Net Property, Plant and Equipment	5	2,802	2,600	1,298	3,140	9,845	13,580
Total Assets	$ 58,365	$ 393,200	$ 5,363	$ 44,251	$ 5,486	$ 506,665	$ 505,339
LIABILITIES AND FUND BALANCE							
Liabilities:							
Current Liabilities							
Accounts Payable	$ 16,027	$ 406	$ 296	$ 2,468	$ 334	$ 19,531	$ 17,124
Due to Other Funds	1,365	14	23	55	8	1,465	1,651
Deferred Revenue	5,432	13,552	0	3,023	150	22,157	30,424
Other Current Liabilities	3,253	8,977	6	3,872	102	16,210	13,711
Total Current Liabilities	26,077	22,949	325	9,418	594	59,363	62,910
Long-Term Liabilities:							
Liability for Unpaid Losses	0	305,362	0	0	0	305,362	246,397
Policy Holders Deposits	0	22,414	0	0	0	22,414	22,097
Lease Purchase Agreements	5	0	19	0	0	24	46
Notes Payable	416	0	0	0	710	1,126	1,051
Other Long-Term Liabilities	0	54	0	0	0	54	60
Compensated Absences	1,346	395	407	162	237	2,547	0
Total Long-Term Liabilities	1,767	328,225	426	162	947	331,527	269,651
Total Liabilities	27,844	351,174	751	9,580	1,541	390,890	332,561
Fund Equity:							
Retained Earnings-Unrestricted	30,521	42,026	4,612	6,493	3,945	87,597	131,113
Retained Earnings-Restricted	0	0	0	28,178	0	28,178	41,665
Total Fund Equity	30,521	42,026	4,612	34,671	3,945	115,775	172,778
Total Liabilities and Fund Equity	$ 58,365	$ 393,200	$ 5,363	$ 44,251	$ 5,486	$ 506,665	$ 505,339

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN FUND EQUITY
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	HIGHER EDUCATION	COMPENSATION INSURANCE	CORRECTIONAL INDUSTRIES	LOTTERY	OTHER	TOTALS 1984	TOTALS 1983
Operating Revenues:							
Charges for Goods and Services	$ 182,002	$ 144,538	$ 5,796	$ 117,580	$ 8,156	$ 458,072	$ 483,925
Interest and Rents	1,932	28,010	0	0	608	30,550	35,234
Federal Grants and Contracts	50	0	0	0	1,053	1,103	1,331
Other	1,382	2,384	459	3,010	479	7,714	3,443
Total Operating Revenues	185,366	174,932	6,255	120,590	10,296	497,439	523,933
Less: Intrafund Revenues	0	0	0	0	0	0	0
Interfund Revenues	0	0	(458)	0	(1,462)	(1,920)	(667)
Net Operating Revenues	185,366	174,932	5,797	120,590	8,834	495,519	523,266
Operating Expenses:							
Salaries and Fringe Benefits	81,604	6,585	2,373	8,501	5,221	104,284	96,962
Operating	72,429	2,525	4,260	10,632	4,493	94,339	93,829
Travel	3,610	119	17	165	18	3,929	3,309
Grants to Organizations and Individuals	2,377	192,894	0	0	7	195,278	153,296
Prizes	0	0	0	60,310	0	60,310	70,588
Other	6,352	9,607	8	304	782	17,053	10,562
Total Operating Expenses	166,372	211,730	6,658	79,912	10,521	475,193	428,546
Less: Interfund Expenses	0	0	0	0	0	0	(632)
Net Operating Expenses	166,372	211,730	6,658	79,912	10,521	475,193	427,914
Operating Income (Loss)	18,994	(36,798)	(861)	40,678	(1,687)	20,326	95,352
Other Financing Sources (Uses):							
Operating Transfers In	8,889	0	458	0	1,668	11,015	10,653
Operating Transfers Out	(25,446)	0	0	(54,165)	(269)	(79,880)	(25,007)
Other	(18)	0	0	0	(3,439)	(3,457)	0
Total Other Financing Sources (Uses)	(16,575)	0	458	(54,165)	(2,040)	(72,322)	(14,354)
Net Income (Loss)/Change in Retained Earnings	2,419	(36,798)	(403)	(13,487)	(3,727)	(51,996)	80,998
Fund Equity, July 1	33,109	78,824	5,015	48,158	7,672	172,778	91,102
Prior Period Adjustments	(5,007)	0	0	0	0	(5,007)	2,446
Residual Equity Transfers (Net)	0	0	0	0	0	0	(1,768)
Fund Equity, June 30	$ 30,521	$ 42,026	$ 4,612	$ 34,671	$ 3,945	$ 115,775	$ 172,778

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	HIGHER EDUCATION	COMPENSATION INSURANCE	CORRECTIONAL INDUSTRIES	LOTTERY	OTHER	TOTALS 1984	TOTALS 1983
Sources of Working Capital:							
Operations							
Net Income (Loss)	$ 2,419	$(36,798)	$ (403)	$(13,487)	$(3,727)	$(51,996)	$ 80,998
Items Not Requiring Working Capital							
Depreciation	40	122	(137)	234	11	270	546
Working Capital Provided by Operations	2,459	(36,676)	(540)	(13,253)	(3,716)	(51,726)	81,544
Disposition of Property, Plant, & Equipment	0	0	478	0	3,602	4,080	5
Decrease in Long-Term Investments	4,564	0	0	0	0	4,564	0
Prior Period Adjustment	0	0	0	0	0	0	2,446
Increase in Long-Term Indebtedness	157	59,276	0	0	0	59,433	63,294
Increase in Compensated Absences	1,346	395	407	162	237	2,547	0
Total Sources of Working Capital	8,526	22,995	345	(13,091)	123	18,898	147,289
Uses of Working Capital:							
Prior Period Adjustment	5,007	0	0	0	0	5,007	0
Decrease in Long-Term Indebtedness	0	0	17	0	87	104	78
Acquisition of Property, Plant, and Equipment	45	65	0	505	0	615	4,340
Residual Equity Transfers Out (Net)	0	0	0	0	0	0	1,768
Inrease in Long-Term Investments	0	49,602	0	0	0	49,602	1,684
Total Uses of Working Capital	5,052	49,667	17	505	87	55,328	7,870
Net Increase (Decrease) in Working Capital	$ 3,474	$(26,672)	$ 328	$(13,596)	$ 36	$(36,430)	$ 139,419
Elements of Net Increase (Decrease) in Working Capital:							
Cash	$ 9,739	$(22,199)	$ 0	$(13,989)	$ (376)	$(26,825)	$ 95,498
Due from Other Governments	384	0	0	0	488	872	0
Receivables-Net of Allowances for Uncollectibles	2,882	(13,098)	97	(1,369)	(379)	(11,867)	34,014
Due From Other Funds	(1,605)	0	128	0	(57)	(1,534)	462
Inventories	(784)	0	143	593	8	(40)	(1,898)
Prepaid Expense	(599)	8	0	(9)	17	(583)	437
Accounts Payable	8,623	3,325	(11)	(461)	87	11,563	(4,571)
Due to Other Funds	165	(14)	(23)	(55)	113	186	52
Deferred Revenue	610	4,824	0	2,652	181	8,267	(6,151)
Other Current Liabilities	(15,941)	482	(6)	(958)	(46)	(16,469)	21,576
Net Increase (Decrease) in Working Capital	$ 3,474	$(26,672)	$ 328	$(13,596)	$ 36	$(36,430)	$ 139,419

See accompanying notes to financial statements.

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the operations of State agencies which render services to other State agencies on a cost reimbursement basis. A brief description of each fund follows:

Administration Central Services Fund - Accounts for central services such as printing and reproduction and motor pool provided State agencies.

Higher Education Revolving Fund - Accounts for central services such as printing and reproduction and motor pool provided higher education institutions.

Highways Internal Service Fund - Accounts for rental of equipment and related equipment depreciation, maintenance and replacement. The equipment is rented to the Department of Highways for highway construction and maintenance.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	ADMIN. CENTRAL SERVICES	HIGHER EDUCATION REVOLVING	HIGHWAY INTERNAL SERVICE	TOTALS 1984	TOTALS 1983
ASSETS					
CURRENT ASSETS:					
Cash	$ 4	$ 0	$ 0	$ 4	$ 151
Accounts Receivable	3	362	0	365	470
Less Allowances for Uncollectibles	0	(79)	0	(79)	(55)
Due from Other Governments	99	0	0	99	0
Due from Other Funds	109	0	11,216	11,325	9,051
Inventories	530	5,105	727	6,362	5,761
Prepaid Expense	14	277	0	291	40
Total Current Assets	759	5,665	11,943	18,367	15,418
OTHER ASSETS:					
Long-Term Investments	0	5,283	0	5,283	0
PROPERTY, PLANT AND EQUIPMENT					
Buildings	0	672	0	672	598
Leasehold Improvements	41	0	0	41	41
Machinery and Equipment	1,372	4,106	60,631	66,109	61,763
	1,413	4,778	60,631	66,822	62,402
Less Accumulated Depreciation	(533)	(2,018)	(23,364)	(25,915)	(23,589)
Net Property, Plant and Equipment	880	2,760	37,267	40,907	38,813
Total Assets	$ 1,639	$ 13,708	$ 49,210	$ 64,557	$ 54,231
LIABILITIES AND FUND EQUITY					
LIABILITIES:					
Current Liabilities:					
Cash Overdraft	$ 0	$ 2,953	$ 0	$ 2,953	$ 3,781
Accounts Payable	505	1,649	699	2,853	1,745
Due to Other Funds	25	160	0	185	449
Deferred Revenue	19	24	0	43	307
Total Current Liabilities	549	4,786	699	6,034	6,282
Long-Term Debt:					
Lease Purchase Agreements	102	0	1,574	1,676	1,757
Compensated Absences	75	657	0	732	0
Total Long-Term Debt	177	657	1,574	2,408	1,757
Total Liabilities	726	5,443	2,273	8,442	8,039
FUND EQUITY:					
Contributed Capital	0	0	37,000	37,000	38,633
Retained Earnings	913	8,265	9,937	19,115	7,559
Total Fund Equity	913	8,265	46,937	56,115	46,192
Total Liabilities and Fund Equity	$ 1,639	$ 13,708	$ 49,210	$ 64,557	$ 54,231

See accompanying notes to financial statements.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	ADMIN. CENTRAL SERVICES	HIGHER EDUCATION REVOLVING	HIGHWAY INTERNAL SERVICE	TOTALS 1984	TOTALS 1983
Operating Revenues:					
Charges for Goods and Services	$8,158	$ 40,736	$ 2	$ 48,896	$ 44,294
Interest and Rents	0	0	21,119	21,119	23,742
Other	21	131	9	161	242
Total Operating Revenues	8,179	40,867	21,130	70,176	68,278
Less: Intrafund Revenues	0	(633)	0	(633)	(671)
Net Operating Revenues	8,179	40,234	21,130	69,543	67,607
Operating Expenses:					
Personal Services	2,281	12,651	4,470	19,402	17,073
Operations	5,872	24,499	12,785	43,156	45,138
Other	8	2,072	0	2,080	2,344
Total Operating Expenses	8,161	39,222	17,255	64,638	64,555
Less: Intrafund Expense	0	(633)	0	(633)	(671)
Net Operating Expenses	8,161	38,589	17,255	64,005	63,884
Operating Income (Loss)	18	1,645	3,875	5,538	3,723
Other Financing Sources (Uses):					
Operating Transfers In	0	911	0	911	646
Operating Transfers Out	0	(1,529)	0	(1,529)	(1,514)
Other	0	(4)	0	(4)	0
Net Income (Loss)/Change in Retained Earnings	18	1,023	3,875	4,916	2,855
Fund Equity, July 1	895	2,235	43,062	46,192	42,708
Prior Period Adjustment	0	5,007	0	5,007	2,366
Residual Equity Transfers (Net)	0	0	0	0	(1,737)
Fund Equity, June 30	$ 913	$ 8,265	$46,937	$ 56,115	$ 46,192

See accompanying notes to financial statements.

STATE OF COLORADO
INTERNAL SERVICES FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	ADMIN. CENTRAL SERVICES	HIGHER EDUCATION REVOLVING	HIGHWAY INTERNAL SERVICE	TOTALS 1984	TOTALS 1983
Sources of Working Capital:					
Operations					
Net Income	$ 18	$ 1,023	$ 3,875	$ 4,916	$ 2,855
Item Not Requiring Working Capital-Depreciation	69	(68)	2,323	2,324	4,308
Working Capital Provided by Operations	87	955	6,198	7,240	7,163
Prior Period Adjustment	0	5,007	0	5,007	2,366
Disposition of Machinery and Equipment	0	350	0	350	0
Increase in Long-Term Debt	0	0	17	17	1,594
Decrease in Long-Term Assets	0	0	0	0	56
Residual Equity Transfers In	0	0	0	0	1,776
Increase in Compensated Absences	75	657	0	732	0
Total Sources of Working Capital	162	6,969	6,215	13,346	12,955
Uses of Working Capital					
Acquisition of Machinery and Equipment	185	0	4,585	4,770	7,492
Increase in Long-Term Investments	0	5,283	0	5,283	80
Decrease in Long-Term Debt	96	0	0	96	0
Residual Equity Transfers Out	0	0	0	0	3,513
Total Uses of Working Capital	281	5,283	4,585	10,149	11,085
Net Increase (Decrease) in Working Capital	$(119)	$ 1,686	$ 1,630	$ 3,197	$ 1,870
Elements of Net Increase (Decrease) in Working Capital:					
Cash	$(147)	$ 0	$ 0	$ (147)	$ 979
Accounts Receivable, Net of Allowance for Uncollectibles	(18)	(111)	0	(129)	124
Due From Other Funds	109	0	2,165	2,274	(465)
Due from Other Governments	99	0	0	99	0
Inventories	31	557	13	601	2,305
Prepaid Expense	13	238	0	251	37
Cash Overdraft	0	828	0	828	168
Accounts Payable	(188)	(372)	(548)	(1,108)	(874)
Due to Other Funds	(25)	289	0	264	(153)
Deferred Revenue	7	257	0	264	(251)
Net Increase (Decrease) in Working Capital	$(119)	$ 1,686	$ 1,630	$ 3,197	$ 1,870

See accompanying notes to financial statements.

FIDUCIARY FUNDS

Fiduciary Funds account for assets held by the State in the capacity of trustee or agent. A brief description of each fund follows:

Expendable Trust Fund - Accounts for assets held by the State in a trustee capacity where both the trust principal and earnings may be expended.

Nonexpendable Trust Fund - Accounts for assets held by the State in a trustee capacity, where the trust principal may not be expended.

Loan Fund - Accounts for the receipt of monies from private sources and Federal student loan assistance programs and the loaning of these monies.

Agency Fund - Accounts for assets held by the State as an agent for individuals, private organizations, other governments, and other funds.

STATE OF COLORADO
FIDUCIARY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

ASSETS	EXPENDABLE TRUST	NON-EXPENDABLE TRUST	LOAN	AGENCY	TOTALS 1984	TOTALS 1983
Cash	$ 18,449	$ 47,855	$ 15,225	$ 79,181	$ 160,710	$ 183,805
Receivables	6,060	4,869	71,640	466	83,035	71,456
Less: Allowance for Uncollectibles	(77)	0	(18,049)	(204)	(18,330)	(8,372)
Taxes Receivable	0	0	0	23,984	23,984	18,664
Less: Allowance for Uncollectibles	0	0	0	(1,391)	(1,391)	(1,367)
Due from Other Governments	1,444	856	2,273	11,327	15,900	10,818
Due From Other Funds	589	681	0	1,058	2,328	1,100
Inventories	3	0	0	0	3	35
Prepaid Expense	1	0	32	0	33	0
Advance to Other Funds	0	0	0	0	0	488
Long-Term Investments	14,780	98,705	1	25,190	138,676	63,440
Land	0	9,676	0	0	9,676	9,672
Equipment	2,187	0	0	0	2,187	2,177
Less: Allowance for Depreciation	(2)	0	0	0	(2)	(2)
Total Assets	$ 43,434	$162,642	$ 71,122	$ 139,611	$ 416,809	$ 351,914
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts Payable	$ 1,668	$ 24	$ 660	$ 3,085	$ 5,437	$ 3,498
Taxes Payable	0	0	0	33,614	33,614	34,020
Due to Other Governments	0	0	0	52,099	52,099	40,150
Due to Other Funds	2,695	52	0	7,529	10,276	8,492
Deferred Revenue	3,594	4,521	10	0	8,125	8,549
Deposits Held in Custody for Others	543	0	0	35,383	35,926	26,745
Other Current Liabilities	0	44	32	0	76	1
Long-Term Indebtedness	6,914	0	4,907	7,901	19,722	16,578
Total Liabilities	15,414	4,641	5,609	139,611	165,275	138,033
Restricted Fund Balances	28,020	158,001	65,513	0	251,534	213,881
Total Liabilities and Fund Balances	$ 43,434	$162,642	$ 71,122	$ 139,611	$ 416,809	$ 351,914

See accompanying notes to financial statements.

STATE OF COLORADO
NON-EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS
FOR THE YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	NON-EXPENDABLE TRUST	LOAN	TOTALS 1984	TOTALS 1983
Operating Revenues:				
Charges for Goods and Services	$ 4	$ 3,073	$ 3,077	$ 2,830
Interest and Rents	36,782	1,299	38,081	36,008
Federal Grants and Contracts	0	8,458	8,458	5,750
Other	1,655	655	2,310	4,597
Total Operating Revenues	38,441	13,485	51,926	49,185
Less: Intrafund Revenues	(6,129)	0	(6,129)	(50)
Interfund Revenues	(4,743)	0	(4,743)	(79)
Net Operating Revenues	27,569	13,485	41,054	49,056
Operating Expenses:				
Salaries and Fringe Benefits	0	1,155	1,155	793
Operating Expenses	1,417	2,113	3,530	3,753
Grants to Organizations	1,042	311	1,353	1,395
Other	18,056	6,093	24,149	22,146
Total Operating Expenses	20,515	9,672	30,187	28,087
Less: Intrafund Expenses	(6,129)	0	(6,129)	(50)
Interfund Expenses	(14,386)	(92)	(14,478)	(19,554)
Net Operating Expenses	0	9,580	9,580	8,483
Operating Income (Loss) Before Other Financing Sources	27,569	3,905	31,474	40,573
Operating Transfers In	5,028	114	5,142	160
Operating Transfers Out	(14,594)	(101)	(14,695)	(19,636)
Other	(38)	(681)	(719)	0
Net Income	17,965	3,237	21,202	21,097
Fund Balance, July 1	140,036	62,276	202,312	84,136
Residual Equity Transfers (Net)	0	0	0	97,079
Fund Balance, June 30	$ 158,001	$ 65,513	$ 223,514	$ 202,312

See accompanying notes to financial statements.

STATE OF COLORADO
EXPENDABLE TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS
FOR THE YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	EXPENDABLE TRUST	
	1984	1983
Revenues:		
Taxes	$ 14,463	$ 13,577
Licenses, Permits, and Fines	6,336	3,078
Charges for Goods and Services	3,959	3,466
Interest and Rents	42,260	26,705
Federal Grants and Contracts	569	375
Other	8,542	14,459
Total Revenues	76,129	61,660
Less: Intrafund Revenues	(5,833)	(9,880)
Interfund Revenues	(7,109)	(13,796)
Net Revenues	63,187	37,984
Expenditures:		
Current		
General Government	51,565	87,586
Business, Community and Consumer Affairs	855	635
Education	6,718	4,015
Health and Rehabilitation	457	509
Justice	1,962	969
Natural Resources	6,790	7,126
Social Assistance	106	47
Total Expenditures	68,453	100,887
Less: Intrafund Expenditures	(5,833)	(9,880)
Interfund Expenditures	(27,843)	(68,230)
Net Expenditures	34,777	22,777
Excess of Revenue Over (Under) Expenditures	28,410	15,207
Other Financing Sources (Uses):		
Operating Transfers In	13,295	15,587
Operating Transfers Out	(32,182)	(64,772)
Other	(207)	0
Total Financing Sources (Uses)	(19,094)	(49,185)
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	9,316	(33,978)
Fund Balance, July 1	11,569	216,379
Residual Equity Transfers (Net)	0	(170,832)
Prior Period Adjustment	7,135	0
Fund Balance, June 30	$ 28,020	$ 11,569

See accompanying notes to financial statements.

STATE OF COLORADO
NON-EXPENDABLE TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS
FOR THE YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

	NON-EXPENDABLE TRUST	LOAN	TOTALS 1984	TOTALS 1983
Sources of Working Capital:				
Net Income	$ 17,965	$ 3,237	$ 21,202	$ 21,097
Decrease in Long-Term Investments	0	0	0	665
Increase in Long-Term Liabilities	0	4,394	4,394	385
Residual Equity Transfer In	0	0	0	97,079
Total Sources of Working Capital	17,965	7,631	25,596	119,226
Uses of Working Capital:				
Increase in Long-Term Investments	43,094	0	43,094	47,177
Decrease in Long-Term Liabilities	0	0	0	85
Acquisition of Land	4	0	4	0
Total Uses of Working Capital	$43,098	0	43,098	47,262
Net Increase (Decrease) in Working Capital	$(25,133)	$ 7,631	$(17,502)	$ 71,964
Elements of Net Increase (Decrease) in Working Capital:				
Cash	$(25,935)	$ 4,805	$(21,130)	$ 71,864
Receivables (Net of Allowance for Uncollectibles)	(80)	2,184	2,104	388
Due From Other Funds	(137)	0	(137)	584
Accounts Payable	12	(418)	(406)	(129)
Due to Other Funds	1,013	(2)	1,011	(1,013)
Deferred Revenue	(17)	(7)	(24)	406
Other Current Liabilities	11	1,069	1,080	(136)
Net Increase (Decrease) in Working Capital	$(25,133)	$ 7,631	$(17,502)	$ 71,964

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES ALL AGENCY FUNDS YEAR ENDED JUNE 30, 1984 (EXPRESSED IN THOUSANDS)

Taxes and Assessments Collected For Other Funds	BALANCE JULY 1	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30
Assets				
Cash	$ 17,812	$231,930	$228,770	$ 20,972
Taxes Receivable (Net of Allowances for Uncollectibles)	17,297	23,961	18,665	22,593
Total Assets	$ 35,109	$255,891	$247,435	$ 43,565
Liabilities				
Accounts Payable	$ 0	$ 196	$ 0	$ 196
Due to Other Funds	0	1,027	0	1,027
Due to Other Taxing Units	34,020	147,140	147,546	33,614
Deposits Held in Custody for Others	1,089	6,476	1,089	6,476
Long-Term Indebtedness	0	2,424	172	2,252
Total Liabilities	$ 35,109	$157,263	$148,807	$ 43,565
Water Authority, Mineral Lease and Other Collections Fund				
Assets				
Cash	$ 38,261	$ 59,492	$ 78,264	$ 19,489
Due From Other Governments	8,744	10,837	8,744	10,837
Long-Term Investments	0	25,293	359	24,934
Total Assets	$ 47,005	$ 95,622	$ 87,367	$ 55,260
Liabilities				
Accounts Payable	$ 0	$ 32,050	$ 32,047	$ 3
Due to Other Governments	40,150	48,757	40,150	48,757
Due to Other Funds	6,855	6,500	6,855	6,500
Total Liabilities	$ 47,005	$ 87,307	$ 79,052	$ 55,260
State Employees and Official Group Insurance Fund				
Assets				
Cash	$ 1,578	$ 30,696	$ 30,709	$ 1,565
Accounts Receivable	0	234	0	234
Due From Other Funds	0	1,045	0	1,045
Total Assets	$ 1,578	$ 31,975	$ 30,709	$ 2,844
Liabilities				
Accounts Payable	$ 1,578	$ 43,475	$ 42,209	$ 2,844
Student Activity Fund				
Assets				
Cash	$ 323	$ 3,619	$ 3,560	$ 382
Accounts Receivable (Net of Allowances for Uncollectibles)	9	143	123	29
Total Assets	$ 332	$ 3,762	$ 3,683	$ 411
Liabilities				
Accounts Payable	$ 34	$ 292	$ 312	$ 14
Due to Students	298	3,014	2,964	348
Long-Term Indebtedness	0	553	504	49
Total Liabilities	$ 332	$ 3,859	$ 3,780	$ 411

STATE OF COLORADO
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

Other State Agency Funds	BALANCE JULY 1	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30
Assets				
Cash	$ 25,658	$ 17,439	$ 6,324	$ 36,773
Accounts Receivable (Net of Allowances for Uncollectibles)	2	4	2	4
Due From Other Governments	0	485	0	485
Due From Other Funds	82	15	84	13
Long Term Investments	0	558	302	256
Total Assets	$ 25,742	$ 18,501	$ 6,712	$ 37,531
Liabilities				
Accounts Payable	$ 157	$ 573	$ 702	$ 28
Due to Other Governments	0	3,341	0	3,341
Due to Other Funds	73	28	99	2
Escrow and Deposits Held for Others	25,512	12,473	9,425	28,560
Long-Term Indebtedness	0	5,600	0	5,600
Total Liabilities	$ 25,742	$ 22,015	$ 10,226	$ 37,531
Totals-All Agency Funds				
Assets				
Cash	$ 83,632	$343,176	$347,627	$ 79,181
Accounts Receivable (Net of Allowances for Uncollectibles)	11	376	125	262
Taxes Receivable (Net of Allowances for Uncollectibles)	17,297	23,961	18,665	22,593
Due From Other Governments	8,744	11,327	8,744	11,327
Due From Other Funds	82	1,060	84	1,058
Long-Term Investments	0	25,851	661	25,190
Total Assets	$109,766	$405,751	$375,906	$139,611
Liabilities				
Accounts Payable	$ 1,769	$ 76,586	$ 75,270	$ 3,085
Due to Other Taxing Units	34,020	147,140	147,546	33,614
Due to Other Governments	40,150	52,099	40,150	52,099
Due to Other Funds	6,928	7,555	6,954	7,529
Due to Students	298	3,014	2,965	347
Escrow and Deposits Held in Custody for Others	26,601	18,949	10,514	35,036
Long-Term Indebtedness	0	8,577	676	7,901
Total Liabilities	$109,766	$313,920	$284,075	$139,611

See accompanying notes to financial statements.

GENERAL FIXED ASSET ACCOUNT GROUP

The general fixed asset account group accounts for assets acquired for general governmental purposes except for those accounted for in enterprise, internal services, and fiduciary funds.

STATE OF COLORADO
STATEMENT OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

FUNCTION AND ACTIVITY	LAND AND IMPROVEMENTS	BUILDINGS AND IMPROVEMENTS	EQUIPMENT	TOTAL
General Government				
Legislative	$ 0	$ 0	$ 842	$ 842
Governor's Office	0	0	264	264
Administration	2,604	22,951	16,632	42,187
Agriculture	1,246	3,204	1,654	6,104
Local Affairs	0	0	286	286
Military Affairs	688	7,111	413	8,212
Personnel	0	0	176	176
Revenue	450	2,941	7,077	10,468
State	0	8	329	337
Treasury	0	0	37	37
Planning & Budgeting	0	0	72	72
Total General Government	4,988	36,215	27,782	68,985
Business, Community and Consumer Affairs				
Labor and Employment	538	2,299	10,073	12,910
Local Affairs	0	0	35	35
Regulatory Agencies	0	0	1,590	1,590
Total Business, Community and Consumer Affairs	538	2,299	11,698	14,535
Education				
Education	201	3,014	3,117	6,332
Higher Education	62,520	638,416	324,899	1,025,835
Total Education	62,721	641,430	328,016	1,032,167
Health and Rehabilitation				
Health	0	2,111	4,923	7,034
Institutions	5,357	69,045	11,206	85,608
Total Health and Rehabilitation	5,357	71,156	16,129	92,642
Justice				
Judicial	1,605	11,835	6,408	19,848
Institutions	75	5,732	1,459	7,266
Law	0	0	327	327
Local Affairs	0	299	6,522	6,821
Regulatory Agencies	0	0	83	83
Corrections	960	34,015	7,399	42,374
Total Justice	2,640	51,881	22,198	76,719
Natural Resources	76,584	11,111	13,918	101,613
Social Assistance				
Labor and Employment	0	0	58	58
Social Services	27	2,454	4,921	7,402
Total Social Assistance	27	2,454	4,979	7,460
Transportation				
Highways	1,971	17,953	7,645	27,569
Totals Allocated to Functions	$ 154,826	$ 834,499	$432,365	1,421,690
Construction in Progress				31,145
Total General Fixed Assets				$1,452,835

See accompanying notes to financial statements.

STATE OF COLORADO
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY YEAR ENDED JUNE 30, 1984 (EXPRESSED IN THOUSANDS)

FUNCTION AND ACTIVITY	BALANCE JULY 1	ADDITIONS	DELETIONS	BALANCE JUNE 30
General Government				
Legislative	$ 761	$ 94	$ 13	842
Governor's Office	271	194	201	264
Administration	41,542	1,100	455	42,187
Agriculture	5,869	857	622	6,104
Local Affairs	287	0	1	286
Military Affairs	8,212	0	0	8,212
Personnel	165	15	4	176
Revenue	9,785	2,115	1,432	10,468
State	258	116	37	337
Treasury	48	3	14	37
Planning and Budgeting	58	14	0	72
Total General Government	67,256	4,508	2,779	68,985
Business, Community and Consumer Affairs				
Labor and Employment	9,613	3,941	644	12,910
Local Affairs	30	5	0	35
Regulatory Agencies	1,431	421	262	1,590
Total Business, Community and Consumer Affairs	11,074	4,367	906	14,535
Education				
Education	6,135	230	33	6,332
Higher Education	974,277	67,079	15,521	1,025,835
Total Education	980,412	67,309	15,554	1,032,167
Health and Rehabilitation				
Health	7,524	383	873	7,034
Institutions	68,759	17,316	467	85,608
Total Health and Rehabilitation	76,283	17,699	1,340	92,642
Justice				
Judicial	19,632	221	5	19,848
Institutions	7,084	182	0	7,266
Law	350	134	157	327
Local Affairs	6,785	131	95	6,821
Regulatory Agencies	73	10	0	83
Corrections	40,759	18,495	16,880	42,374
Total Justice	74,683	19,173	17,137	76,719
Natural Resources	103,905	11,943	14,235	101,613
Social Assistance				
Labor and Employment	36	22	0	58
Social Services	3,714	3,860	172	7,402
Total Social Assistance	3,750	3,882	172	7,460
Transportation				
Highways	47,371	2,036	21,838	27,569
Construction in Progress	27,097	27,608	23,560	31,145
Total General Fixed Assets	$1,391,831	$158,525	$97,521	$1,452,835

See accompanying notes to financial statements.

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group accounts for the outstanding principal balances of the State's long-term debt and accrued annual and sick leave for employees that are paid from the governmental fund types. By Constitution, the State is prohibited from incurring general long-term obligation debt.

STATE OF COLORADO
GENERAL LONG-TERM DEBT ACCOUNT GROUP
STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	BALANCE JULY 1	NET RECORDED CHANGE	BALANCE JUNE 30
Amount Available in Debt Service Fund	$ 21,809	$ 400	$ 22,209
Amount to be Provided for Debt Retirement	323,546	(9,450)	314,096
Total	$ 345,355	$ (9,050)	$ 336,305
Compensated Absences	$ 0	$ 59,000	$ 59,000
Advance From Other Funds	701	179	880
Long-Term Indebtedness	222,693	(91,456)	131,237
Lease Purchase Obligations	50,197	8,891	59,088
Benefit Payments for Claimants	71,764	13,144	84,908
Tax Refunds	0	1,192	1,192
Total	$ 345,355	$ (9,050)	$ 336,305

See accompanying notes to financial statements

STATISTICAL SECTION

STATE OF COLORADO
ALL FUNDS
COMBINED EXPENDITURES-BY DEPARTMENT
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

DEPARTMENT	GENERAL FUND	CURRENT RESTRICTED FUND	SPECIAL REVENUE FUND	ENTERPRISE FUND	INTERNAL SERVICE FUND	LOAN & TRUST FUND	CAPITAL PROJECT FUND	DEBT SERVICE FUND	1984 TOTAL	1984 PERCENT	1983 TOTAL	1983 PERCENT
Legislature	$ 12,267	$ 0	$ 0	$ 0	$ 0	$ 0	$ 1,077	$ 0	$ 13,344	0.28%	$ 12,671	0.29%
Judicial	71,081	0	0	0	0	1,962	42	0	73,085	1.53%	65,649	1.48%
Governor	19,558	0	0	0	0	0	0	0	19,558	0.41%	5,237	0.12%
Administration	23,126	0	0	506	8,160	0	13,107	0	44,899	0.94%	39,610	0.90%
Agriculture	8,869	0	0	0	0	67	100	0	9,036	0.19%	10,976	0.25%
Education	894,042	0	0	301	0	100	1,658	0	896,101	18.80%	771,009	17.43%
Health	68,534	0	0	0	0	0	3,215	0	71,749	1.51%	69,234	1.56%
Higher Education	643,321	182,556	0	166,947	39,223	18,254	16,183	18,621	1,085,105	22.76%	1,011,309	22.86%
Highways	372	0	707,810	0	17,255	0	0	0	725,437	15.22%	586,725	13.26%
Institutions	178,573	0	0	1,877	0	457	185	2,013	183,105	3.84%	168,150	3.80%
Labor & Employment	4,306	0	286,197	211,985	0	3	620	0	503,111	10.55%	538,763	12.18%
Law	7,988	0	0	0	0	0	0	0	7,988	0.17%	7,450	0.17%
Local Affairs	66,880	0	0	0	0	100	652	0	67,632	1.42%	39,907	0.90%
Military Affairs	3,721	0	0	0	0	0	0	0	3,721	0.08%	4,197	0.09%
Natural Resources	28,006	0	35,686	0	0	25,274	19,930	0	108,896	2.28%	114,458	2.59%
Personnel	2,660	0	0	0	0	0	0	0	2,660	0.06%	2,741	0.06%
Regulatory Agencies	20,412	0	0	0	0	752	0	0	21,164	0.44%	19,382	0.44%
Revenue	39,682	0	0	79,912	0	0	42	0	119,636	2.51%	126,401	2.86%
Social Services	569,469	0	0	5,827	0	106	146	0	575,548	12.07%	524,155	11.85%
State	1,940	0	0	0	0	0	0	0	1,940	0.04%	1,873	0.04%
Treasury	15,812	0	0	0	0	33,566	7,285	0	56,663	1.19%	131,467	2.97%
Corrections	44,668	0	0	7,838	0	0	1,725	0	54,231	1.14%	47,615	1.08%
Planning & Budgeting	885	0	0	0	0	0	0	0	885	0.02%	942	0.02%
Non-Operating	6,622	0	0	0	0	17,999	0	0	24,621	0.52%	26,082	0.59%
Expenditures Otherwise Provided by Law	96,657	0	0	0	0	0	0	0	96,657	2.03%	97,968	2.21%
Total	2,829,451	182,556	1,029,693	475,193	64,638	98,640	65,967	20,634	4,766,772	100.00%	4,423,969	100.00%
Interfund Transactions	(12,504)	0	(42,636)	0	0	(42,321)	(5,384)	0	(102,845)		(158,543)	
Intrafund Transactions	(103,219)	0	(192,121)	0	(633)	(11,962)	0	0	(307,935)		(244,972)	
Net Expenditures	$ 2,713,728	$182,556	$ 794,936	$475,193	$ 64,005	$ 44,357	$ 60,583	$ 20,634	$ 4,355,992		$ 4,020,454	

See accompanying notes to financial statements.

STATE OF COLORADO
ALL FUNDS
COMBINED EXPENDITURES-BY FUNCTION
YEAR ENDED JUNE 30, 1984
(EXPRESSED IN THOUSANDS)

	FUNCTION								
DEPARTMENT	GENERAL GOVERNMENT	BUSINESS COMMUNITY & CONSUMER AFFAIRS	EDUCATION	HEALTH & REHABILITATION	JUSTICE	NATURAL RESOURCES	SOCIAL ASSISTANCE	TRANSPORTATION	TOTAL (MEMO ONLY)
Legislature	$ 13,344	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 13,344
Judicial	0	0	0	0	73,085	0	0	0	73,085
Governor	19,558	0	0	0	0	0	0	0	19,558
Administration	44,899	0	0	0	0	0	0	0	44,899
Agriculture	9,036	0	0	0	0	0	0	0	9,036
Education	0	0	896,101	0	0	0	0	0	896,101
Health	0	0	0	71,749	0	0	0	0	71,749
Higher Education	0	0	1,085,105	0	0	0	0	0	1,085,105
Highways	0	0	0	0	0	0	0	725,437	725,437
Institutions	0	0	0	163,367	19,738	0	0	0	183,105
Labor & Employment	0	226,928	0	0	0	0	276,183	0	503,111
Law	7,988	0	0	0	0	0	0	0	7,988
Local Affairs	1,287	60,972	0	0	5,373	0	0	0	67,632
Military Affairs	3,721	0	0	0	0	0	0	0	3,721
Natural Resources	0	0	0	0	0	108,896	0	0	108,896
Personnel	2,660	0	0	0	0	0	0	0	2,660
Regulatory Agencies	0	19,873	0	0	1,291	0	0	0	21,164
Revenue	119,636	0	0	0	0	0	0	0	119,636
Social Services	0	0	0	0	0	0	575,548	0	575,548
State	1,940	0	0	0	0	0	0	0	1,940
Treasury	56,663	0	0	0	0	0	0	0	56,663
Corrections	0	0	0	0	54,231	0	0	0	54,231
Planning & Budgeting	885	0	0	0	0	0	0	0	885
Non-Operating	24,621	0	0	0	0	0	0	0	24,621
Expenditures Otherwise Provided By Law	33,134	0	0	0	0	0	63,523	0	96,657
Total By Function	$339,372	$ 307,773	$1,981,206	$ 235,116	$153,718	$108,896	$915,254	$ 725,437	$ 4,766,772
Interfund Transactions									(102,845)
Intrafund Transactions									(307,935)
Total for 1984									$ 4,355,992
Percentage by Function	7.1%	6.5%	41.6%	4.9%	3.2%	2.3%	19.2%	15.2%	
Total by Function 1983	$408,922	$ 226,987	$1,782,318	$ 218,397	$139,800	$114,456	$946,364	$ 586,725	$ 4,423,969
Interfund Transactions									(158,543)
Intrafund Transactions									(244,972)
Total for 1983									$ 4,020,454

See accompanying notes to financial statements.

COMBINED EXPENDITURES-BY OBJECT
YEAR ENDED JUNE 30, 1984
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1983
(EXPRESSED IN THOUSANDS)

OBJECT	GENERAL FUND	CURRENT RESTRICTED FUND	SPECIAL REVENUE FUND	ENTERPRISE FUND	INTERNAL SERVICE FUND	LOAN & TRUST FUND	CAPITAL PROJECT FUND	DEBT SERVICE FUND	1984 TOTAL	1984 PERCENT	1983 TOTAL	1983 PERCENT
Salaries & Fringe Benefits	$ 834,639	$ 92,187	$ 170,346	$104,284	$ 19,402	$ 2,400	$ 7,805	$ 0	$ 1,231,063	25.83%	$ 1,163,415	26.30%
Operating Expenses	202,033	43,903	251,857	94,339	43,254	11,191	3,652	7,613	657,842	13.80%	581,102	13.14%
Travel	10,016	5,473	2,043	3,929	227	202	9	0	21,899	0.46%	20,208	0.46%
Grants to Organizations and Individuals	458,072	$ 30,368	224,338	195,278	35	3,976	10,308	0	922,375	19.35%	856,679	19.36%
Prizes	0	0	0	60,310	0	0	0	0	60,310	1.27%	70,588	1.60%
Grants to Local Government Units	1,234,677	0	111,425	65	0	0	0	0	1,346,167	28.24%	1,134,513	25.64%
Purchase of Fixed Assets	25,844	9,449	38,300	5,458	0	55,920	38,196	0	173,167	3.63%	87,142	1.97%
Other	64,170	1,176	231,384	11,530	1,720	24,951	5,997	13,021	353,949	7.43%	510,322	11.54%
Total	2,829,451	182,556	1,029,693	475,193	64,638	98,640	65,967	20,634	4,766,772	100.00%	4,423,969	100.00%
Interfund Transactions	(12,504)	0	(42,636)	0	0	(42,229)	$ (5,384)	0	(102,753)		(158,543)	
Intrafund Transactions	(103,219)	0	(192,121)	0	(633)	(12,054)	0	0	(308,027)		(244,972)	
Net Expenditures	$ 2,713,728	$182,556	$ 794,936	$475,193	$ 64,005	$ 44,357	$ 60,583	$20,634	$ 4,355,992		$ 4,020,454	

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND REVENUES (GROSS)
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

FISCAL YEAR	INCOME TAX				SALES, USE, LIQUOR & CIGARETTE TAXES	INHERITANCE & GIFT TAXES	INSURANCE TAX & LICENSES	INTEREST ON INVESTMENTS	PARI-MUTUEL RACING TAX	FISCAL EMERGENCY FUND	OTHER	TOTAL
	INDIVIDUAL	CORPORATE	REFUNDS	NET								
1983-84	$1,050,100	$140,400	$299,900	$890,600	$770,300	$10,700	$56,600	$ 4,500	$8,600	$115,600	$31,200	$1,888,100
				47.2%	40.8%	0.6%	3.0%	0.2%	0.5%	6.1%	1.7%	100.0%
1982-83	956,400	109,400	296,000	769,800	664,300	8,900	51,600	7,600	8,400	105,900	23,500	1,640,000
				46.9%	40.5%	0.5%	3.1%	0.5%	0.5%	6.5%	1.4%	100.0%
1981-82	865,700	126,000	281,900	709,800	680,600	12,300	47,900	34,500	9,500		22,400	1,517,000
				46.8%	44.9%	0.8%	3.2%	2.3%	0.6%		1.5%	100.0%
1980-81	757,100	106,700	299,600	564,200	605,000	6,600	41,600	37,600	8,800		52,900	1,316,700
				42.8%	45.9%	0.5%	3.2%	2.9%	0.7%		4.0%	100.0%
1979-80	708,900	130,900	256,800	583,000	600,900	25,700	39,900	53,900	8,200		43,400	1,355,000
				43.0%	44.3%	1.9%	2.9%	4.0%	0.6%		3.2%	100.0%
1978-79	622,700	116,200	150,800	588,100	576,500	24,300	35,600	27,300	8,000		41,300	1,301,000
				45.2%	44.3%	1.9%	2.7%	2.1%	0.6%		3.2%	100.0%
1977-78	539,400	98,600	106,000	532,000	498,900	22,400	31,100	12,000	7,700		28,700	1,132,800
				47.0%	44.0%	2.0%	2.7%	1.1%	0.7%		2.5%	100.0%
1976-77	460,500	87,600	99,200	448,900	416,000	24,200	27,800	10,000	6,500		18,700	952,100
				47.1%	43.7%	2.5%	2.9%	1.1%	0.7%		2.0%	100.0%
1975-76	429,900	78,700	100,100	408,500	372,000	16,100	22,900	15,400	6,700		31,200	872,800
				46.8%	42.6%	1.8%	2.6%	1.8%	0.8%		3.6%	100.0%
1974-75	332,600	66,100	60,100	338,600	340,100	16,800	21,000	26,300	6,400		24,400	773,600
				43.8%	44.0%	2.2%	2.7%	3.4%	0.8%		3.2%	100.0%

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND EXPENDITURES
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

	1983-84	1982-83	1981-82	1980-81	1979-80	1978-79	1977-78	1976-77	1975-76	1974-75
Legislative Branch	$ 12,080	$ 11,910	$ 10,240	$ 9,960	$ 8,210	$ 8,340	$ 7,200	$ 6,280	$ 5,550	$ 5,780
Judicial Branch	68,920	63,210	57,850	49,340	42,620	39,690	37,540	34,260	29,510	26,310
Office of Governor	2,090	1,670	1,670	1,620	1,430	1,160	1,480	2,280	2,120	1,350
Department of Administration	13,410	13,220	12,410	12,460	12,240	9,610	7,320	7,940	8,480	7,250
Department of Agriculture	5,750	5,850	6,360	5,640	5,020	5,540	4,140	3,870	3,660	3,590
Department of Education	773,960	648,290	583,430	559,910	532,050	473,380	406,360	374,580	343,920	309,320
Department of Health	23,330	25,620	27,620	25,580	20,760	17,660	16,030	11,910	10,240	8,700
Higher Education	360,720	342,790	304,860	266,500	241,670	228,110	204,940	204,120	181,940	168,840
Department of Highways	370	340	400	400	260	710	500	170	110	120
Department of Institutions	103,950	98,620	93,700	78,030	53,690	46,350	43,540	62,160	66,050	57,160
Department of Labor & Employment	2,320	2,620	2,970	2,470	2,240	2,090	2,420	2,180	2,050	1,890
Department of Law	2,090	1,620	2,140	2,910	3,300	3,820	3,200	2,780	2,450	1,910
Department of Local Affairs	27,130	10,620	12,900	11,710	9,490	10,470	9,150	7,960	6,300	6,310
Department of Military Affairs	1,500	1,490	1,380	1,280	1,100	900	820	830	760	750
Department of Natural Resources	10,440	13,200	22,860	11,490	10,670	10,280	10,180	9,790	7,610	8 220
Department of Personnel	2,440	2,470	2,730	2,090	1,880	1,770	1,650	1,590	1,610	1,340
Department of Regulatory Agencies	5,720	5,930	5,740	5,400	5,180	7,800	6,140	5,680	5,180	4,650
Department of Revenue	16,760	16,320	14,940	16,270	11,230	9,810	9,150	8,670	7,580	7,220
Department of Social Services	242,120	210,980	199,710	171,420	143,470	118,690	114,210	100,080	107,770	97,750
Department of State	0	490	1,220	1,390	1,200	1,050	960	1,130	890	980
Department of Treasury	420	740	660	23,590	450	4,480	1,130	1,010	1,030	990
Department of Planning & Budget	470	500	560	990	890	1,250	1,480	1,430	1,300	900
Department of Corrections	43,830	39,600	35,390	31,690	25,100	23,920	20,230	18,560	16,260	12,040
Non-Operating	5,030	5,000	4,450	4,910	9,880	9,780	8,200	5,300	3,550	2,090
Nonrecurring	0	-	-	-	-	-	3,000	-	-	-
Otherwise Provided by Law	96,660	97,970	96,710	108,310	121,860	90,360	95,860	60,640	72,900	53,600
Transfers Not Identified by Department	27,810	14,720	(6,700)	-	-	-	-	-	-	-
Total	$1,850,320	$1,635,790	$1,496,200	$1,405,360	$1,265,890	$1,127,220	$1,016,830	$935,200	$888,820	$789,060
Percent Increase From Prior Year	13.1%	9.3%	6.5%	11.0%	12.3%	10.9%	8.7%	5.2%	12.6%	24.1%

STATE OF COLORADO
GENERAL FUND REVERSIONS
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

FISCAL YEAR	APPROPRIATION	APPROPRIATION ROLLED FORWARD TO SUBSEQUENT YEAR	REVERSION	PERCENT REVERSION TO APPROPRIATION
1983-84	$1,724,825	$1,604	$ 6,076	.4%
1982-83	1,531,145	1,233	(445)	—
1981-82	1,440,373	3,614	3,172	.2
1980-81	1,415,798	4,951	623	—
1979-80	1,192,088	4,247	11,825	1.0
1978-79	1,051,553	2,619	12,077	1.1
1977-78	969,457	4,392	7,456	.8
1976-77	909,194	3,128	4,434	.5
1975-76	834,981	2,605	4,092	.5
1974-75	775,194	3,000	18,848	2.4

STATE OF COLORADO
REVENUE BOND COVERAGE
LAST FOUR YEARS
(EXPRESSED IN THOUSANDS)

FISCAL YEAR	GROSS REVENUE	DIRECT OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICES	DEBT SERVICE REQUIREMENTS			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
Higher Education Facilities							
1984	$100,279	$81,970	$18,309	$4,630	$6,700	$11,330	1.62
1983	96,529	77,154	19,375	4,746	7,104	11,850	1.63
1982	93,298	75,367	17,931	4,697	7,321	12,018	1.49
1981	89,324	73,270	16,054	4,443	7,668	12,111	1.33
Trinidad State Nursing Home							
1984	$ 2,824	$ 2,701	$ 123	$ 80	$ 43	$ 123	1.0
1983	2,579	2,462	117	75	42	117	1.0
1982	2,433	2,313	120	70	50	120	1.0
1981	2,239	2,120	119	70	49	119	1.0

See accompanying notes to financial statements.

ECONOMIC AND SOCIAL DATA

POPULATION

Following two decades of rapid growth, Colorado's population is over 3 million. Results from the 1980 Census show that the State was the eighth most rapidly growing State during the 1970's. Roughly 80 percent of the State's population resides in the twelve metropolitan counties of the Front Range. Rapid growth has occurred in mountainous resort areas and in energy rich Western Slope counties.

YEAR	COLORADO POPULATION	UNITED STATES POPULATION
1974	2,543,800	213,342,000
1975	2,576,600	215,465,000
1976	2,618,400	217,563,000
1977	2,676,400	219,760,000
1978	2,766,300	222,095,000
1979	2,850,700	224,567,000
1980	2,908,000	227,236,000
1981	2,983,000	229,518,000
1982	3,071,000	231,786,000
1983	3,139,000	233,981,000
1984	3,225,000 (Projected)	236,108,000 (Projected)

Source: Demographic Section, Division of Local Government; U.S. Bureau of the Census.

WEALTH

TOTAL PERSONAL AND PER CAPITAL INCOME COLORADO AND UNITED STATES 1974-1984

	COLORADO		UNITED STATES	
YEAR	TOTAL PERSONAL ($000,000)	PER CAPITA	TOTAL PERSONAL ($000,000)	PER CAPITA
1974	$14,170	$ 5,576	$1,162,203	$ 5,448
1975	15,469	5,982	1,258,643	5,842
1976	17,119	6,504	1,385,201	6,367
1977	19,133	7,097	1,534,708	6,984
1978	22,155	8,008	1,727,032	7,776
1979	25,687	9,016	1,943,983	8,657
1980	29,153	10,042	2,158,685	9,503
1981	33,888	11,360	2,426,901	10,582
1982	37,400	12,202	2,571,517	11,100
1983	39,492	12,581	2,731,790	11,675
1984 (Estimated)	44,563	13,961	2,984,448	12,642

Source: Survey of Current Business, U.S. Department of Commerce, Bureau of Economic Analysis, Colorado Business/Economic Outlook Committee.

WEALTH (Continued)

COLORADO SALES AND ASSESSED PROPERTY VALUES 1974-1984 (IN BILLIONS OF DOLLARS)

YEAR	RETAIL SALES	WHOLESALE SALES*	ASSESSED PROPERTY VALUES
1974	$ 7.90	$ 4.95	$ 7.49
1975	8.48	4.99	8.44
1976	10.07	5.65	10.06
1977	11.18	7.33	10.69
1978	12.98	9.55	11.59
1979	15.40	11.42	12.46
1980	16.61	11.71	13.72
1981	19.00	12.40	14.78
1982	19.80	12.50	15.73
1983	21.36	13.60	17.19
1984 (Estimate)	24.40	15.40	Not Available

*Includes only those sales reported on sales tax reports.

Source: Colorado Department of Revenue, Colorado Business/Economic Committee; Annual Report of Property Taxation.

EMPLOYMENT

TYPES OF EMPLOYMENT COLORADO AND UNITED STATES (IN THOUSANDS)

INDUSTRY*	COLORADO		UNITED STATES	
	EMPLOYMENT	% OF TOTAL	EMPLOYMENT	% OF TOTAL
Agriculture	36	2.6	3,383	3.6
Mining	37	2.7	1,021	1.1
Construction	82	6.0	3,947	4.2
Manufacturing	180	13.3	18,678	20.0
Transportation and Public Utilities	84	6.2	4,941	5.3
Trade	324	23.9	20,513	22.0
Finance, Insurance and Real Estate	86	6.3	5,454	5.8
Services	287	21.2	19,680	21.1
Government	242	17.8	15,744	16.9
Total	1,358	100.0	93,361	100.0

*Nonagricultural self-employed, unpaid family and domestic workers not included.

Source: Colorado Division of Employment and Training, Research and Development Section, U.S. Department of Labor, Bureau of Labor Statistics.

COLORADO LABOR FORCE SUMMARY
1979-1983
(IN THOUSANDS)

	BY PLACE OF RESIDENCE				
	1979	1980	1981	1982	1983
Colorado Labor Force	1,432.0	1,502.0	1,540.0	1,590.0	1,667.0
Unemployment	68.0	88.0	85.0	123.0	110.0
Unemployment Rate	4.8%	5.9%	5.5%	7.7%	6.6%
Total Employment	1,364.0	1,414.0	1,455.0	1,467.0	1,557.0
Agriculture	37.7	37.2	36.7	36.3	35.8
Nonagriculture	1,326.3	1,376.8	1,418.3	1,430.7	1,521.2

	BY PLACE OF WORK				
	1979	1980	1981	1982	1983
Mining	30.6	36.2	43.4	42.3	37.0
Construction	80.2	77.0	77.5	82.9	81.6
Manufacturing	180.7	180.4	186.2	183.3	180.0
Transportation and Public Utilities	76.1	79.3	82.4	85.4	84.1
Trade	297.7	304.7	314.4	320.4	324.5
Finance, Insurance and Real Estate	74.0	76.4	80.3	83.5	86.0
Services	240.5	253.4	269.3	280.0	287.3
Government	238.6	243.6	241.7	238.6	241.9
Nonagricultural Wage and Salary	1,218.5	1,251.1	1,295.2	1,316.4	1,322.4

Source: Colorado Division of Employment; and Colorado Business/Economic Outlook